

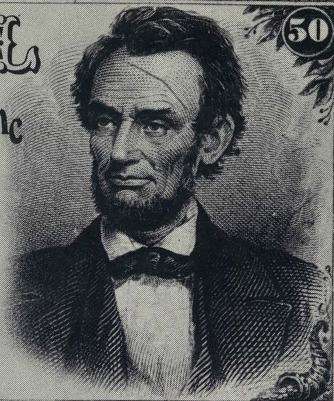
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FRACTIONAL CURRENCY^{inc}

AUCTION SALE NO. 2

JUNE 17 & 18, 1980

American Bank Note Co. N.Y.



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MARRIOTT'S

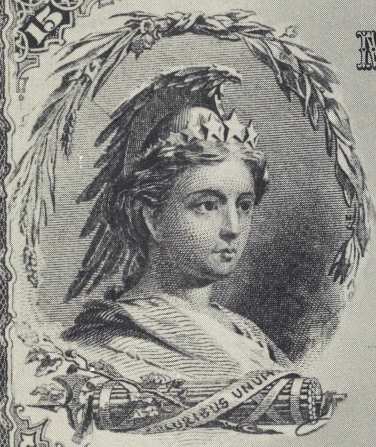
ESSEX

HOUSE

HOTEL

160 CENTRAL PARK SOUTH
NEW YORK CITY

NATIONAL BANK NOTE CO. NEW YORK



LEN AND JEAN GLAZER

P.O. BOX 111

FOREST HILLS, NY 11375

(212) 268-3221

TERMS OF SALE

1. All lots in this sale are guaranteed genuine. This guarantee is made by Fractional Currency Inc., not passed on by us to the consignor as is often the case in auction sales.
2. No commission will be charged for executing bids.
3. The highest bidder will be the buyer. In the event of a dispute, the auctioneer's decision will be final. Disputed lots may be immediately reopened for bidding at the discretion of the auctioneer.
4. Mail bidders will have their top bids protected just as if they were buying from the floor. Lots will be opened to the floor at approximately 5% over the second highest mail bid. Please refer to "How to Bid by Mail" in the front of this catalog.
5. Bidding will proceed in sensible intervals proportionate to the value of the lot. Bids of odd cents will not be accepted and will be lowered to the next whole dollar amount.
6. No "buy" or "unlimited" bids will be accepted.
7. Bidders unknown to us will be required to supply satisfactory Numismatic or Bank references or place a deposit equal to 25 per cent of their bids.
8. Title of all Lots remains with Fractional Currency Inc. until paid in full.
9. Auction sales are not approval sales. We will be reasonable about accepting returns from mail bidders within 5 days of receipt; and we expect you will be as reasonable about not returning properly graded, attributed and described Lots.
10. Lots purchased by floor bidders or by agents bidding from the floor are returnable for reason of authenticity only.
11. All bids are to be made for so much per lot. No lots will be broken up.
12. New York State Sales Tax will be charged to all New York State bidders unless we are provided with the proper Resale Certificates.
13. Postage and Insurance are to be paid by the bidder and will be added to all invoices.
14. Bids from minors accepted with written parental permission only.
15. We reserve the right to request payment before delivery of Lots at our discretion.
16. *Please bid realistically!* Do not waste our time and yours with bids so low as to have no reasonable chance of success. We reserve the right to refuse to enter any bids which do not conform to reality. (We recall here the oft told woe of auction houses—the people who bid \$1.00 on every lot hoping to be the only bidder on some of them.) Such bid sheets will be discarded.
17. We reserve the right to refuse to enter bids deemed "not made in good faith" at our own discretion.
18. All mail bids must be in our hands by Monday, June 16.
19. Telephone bids will be accepted until 11 PM New York time on Monday, June 16.

AUCTION SALE #2

INCLUDING

The Somerset Collection
along with other Important Consignments

JUNE 17 and 18, 1980

7:30 p.m. each evening

AT

MARRIOTT'S ESSEX HOUSE HOTEL

160 CENTRAL PARK SOUTH
NEW YORK CITY, N.Y.

in the Elizabethan Room

EXHIBITION OF LOTS

All Lots will be on Exhibit at our Table at the

MEMPHIS PAPER MONEY CONVENTION

JUNE 6, 7, and 8, 1980

and at the Hotel in the Elizabethan Room
the days of the Sale from 10 a.m. till 7 p.m.

Mail Viewing by Special Arrangement
Viewings at our Bank from May 19-June 13
By Appointment

SESSION 1 — 7:30 p.m., June 17, 1980, Lots 1-369

SESSION 2 — 7:30 p.m., June 18, 1980, Lots 370-688

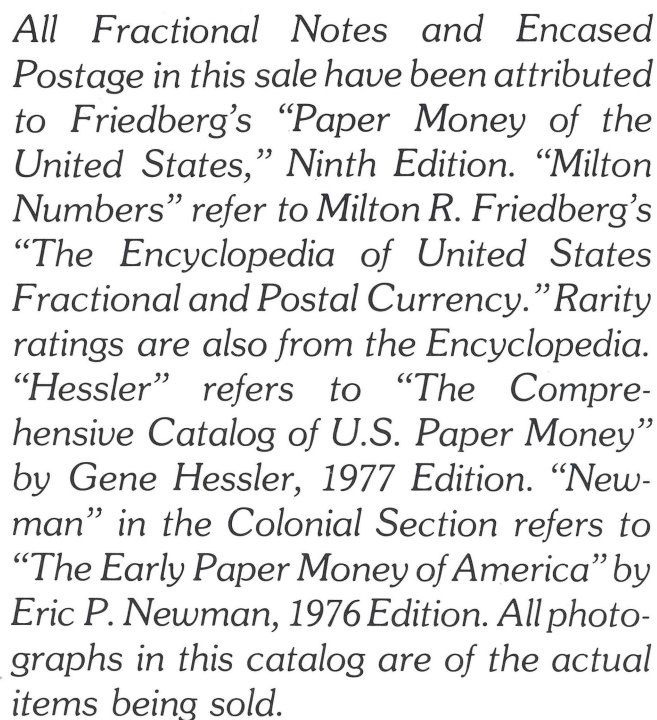
**FRACTIONAL
CURRENCY^{inc}**

LEN & JEAN GLAZER

POST OFFICE BOX 111
FOREST HILLS, NY 11375

(212) 268-3221

Auctioneer — Herb Melnick



All Fractional Notes and Encased Postage in this sale have been attributed to Friedberg's "Paper Money of the United States," Ninth Edition. "Milton Numbers" refer to Milton R. Friedberg's "The Encyclopedia of United States Fractional and Postal Currency." Rarity ratings are also from the Encyclopedia. "Hessler" refers to "The Comprehensive Catalog of U.S. Paper Money" by Gene Hessler, 1977 Edition. "Newman" in the Colonial Section refers to "The Early Paper Money of America" by Eric P. Newman, 1976 Edition. All photographs in this catalog are of the actual items being sold.

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EXPLANATION OF BIDDING

HOW TO BID BY MAIL

Bid as much as you wish to pay for the lot you are interested in. Lots will be opened to floor bidders at approximately 5% over the second highest mail bid. Example

On lot 777 you bid \$325. If the next highest mail bid is \$260 the lot will be open to floor bidders at \$275. If no one bids higher (\$300) from the floor you will be awarded the lot at \$275. If we receive a bid of \$300 from the floor, the book (your bid) will bid \$325 for you. If the floor action stops here you will be awarded the lot at your full bid of \$325. Should the bidding proceed past \$325 the book (you) is out and a floor bidder will be awarded the lot.

In this manner you participate on an equal with floor bidders and have an equal opportunity to obtain your lots well below your top bids.

A WORD ABOUT OUR GRADING

If any note has a defect, that defect will be mentioned; if a note is simply graded, it is defect-free for that grade.

GEM NEW: Fully new, broader than average margins for the issue on all four sides. Excellent centering of design both face and back, no aging of paper or bronze, and of course no folds or pinholes.

CHOICE NEW: Fully new, almost as nice as gem, but not quite there.

NEW: Fully new, no trace of circulation, it may be off center, it may have some aging, it might have a pinhole, but these will be mentioned.

CHOICE ABOUT NEW: Close examination will find a trace of a circulation-caused defect, some light soil, a corner fold, etc.

ABOUT NEW: A note that has seen some very light use. It will appear new unless examined closely. Similar to the above but not quite as nice in overall appearance.

EXTRA FINE: A note that has been clearly circulated, but has no serious defects. Still bright, no folds breaking the ink.

VERY FINE: Well circulated, but still with some body to the paper. Folds may just barely break the ink in some places. Still an attractive note, with all features of the design very clear.

FINE: Heavily circulated, but with no serious flaws or damage. Body (crispness) gone from the paper in most cases. Not seriously soiled or stained.

VERY GOOD: Well worn, limp, often soiled or dark. Not badly damaged, although a small corner may be off or tiny tears in the margins may be present.

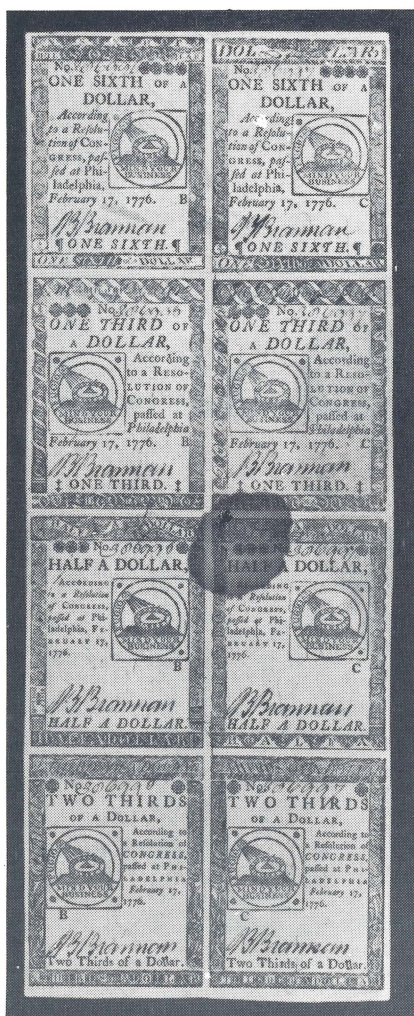
GOOD: Just a bit lower than Very Good, *not a rag*.

ESTIMATES

The estimates in this catalog are guides to the bidders. We have tried to make them as accurate as possible. They are not intentionally low so we can say, "Look how much over Estimate we obtained", nor are they high in an attempt to trap the unwary into bidding more than market. While it is a certainty that some items will bring far under Estimate, it is equally certain that some items will sell for many times over Estimate. I would expect that the total Estimates in the catalog will be within 10%, one way or the other, of the total prices realized.

COLONIAL CURRENCY

- 1 **A Rare and Unusual Item:** A wholly hand written 34 page book, 5 in. by 8 in., on Continental Currency; *Sketch of Continental Paper Money Abridged From "Historical Sketch,"* by the Hon. Samuel Breck, dated February 22, 1859; including a presentation letter dated October 31, 1863 in which John A. McAllister presents the book to a Mr. B. J. Lossing. The book's information consists of historical background listing of the signers and a general discussion of the notes. Mounted within the text are the following Continentals: \$8, May 10, 1775, **Good**; \$20, September 26, 1778, **Very Fine**; \$30, January 14, 1779. **Choice New**; \$40, January 14, 1779, **New**; \$50, September 26, 1778, **Very Fine**; and \$60, September 26, 1778, **Very Fine**. Each note tipped in with glue at the top of the back so that both sides can be examined. The spine has broken making each page an individual entity, but all pages are present including both hard covers. Very difficult to estimate. (?)



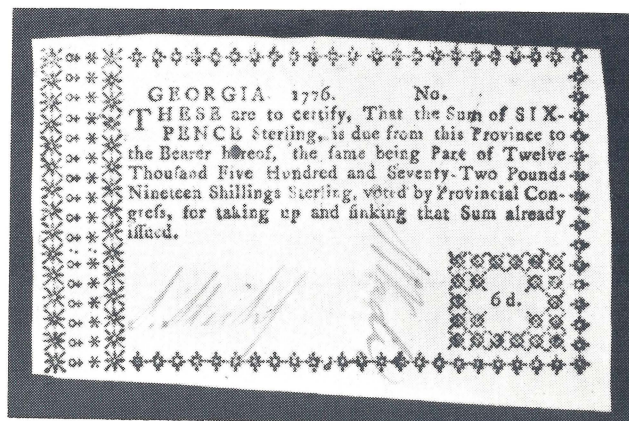
- 2 **Continental Currency**, part sheet of eight notes: Two each of the $\$1/6$, $\$1/3$, $\$1/2$, and $\$2/3$. Each note is **New**, but three are affected by a stain. Mounting remnant at the top center of back has caused a paper peel and a small tear in one note. Lightly folded between notes. (500 up)



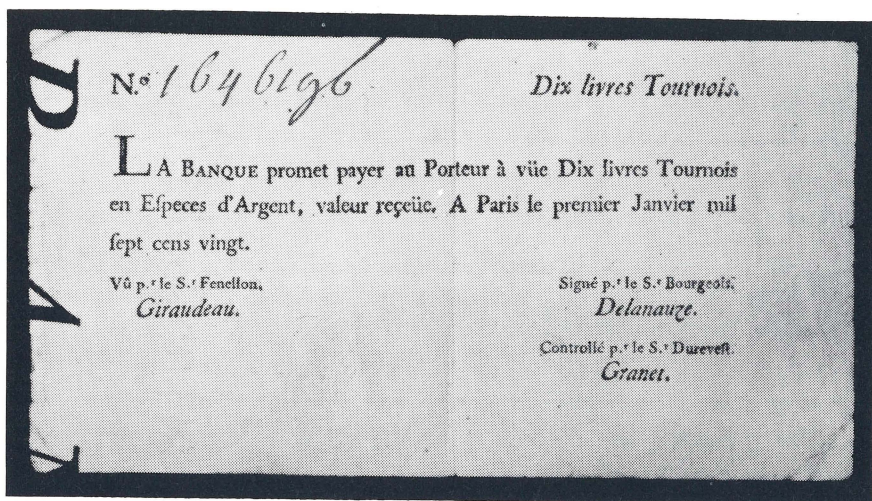
- 3 **Continental Currency**, part sheet of Six Counterfeit Detector Notes, May 20, 1777 issue: Printed on blue paper without signatures or serial numbers. Lightly folded between notes, but with each note **New** and quite choice. (300 up)
- 4 **Continental Currency**, Sept. 26, 1778, Fifty Dollars. A pleasing **Extra Fine**. (30-up)
- 5 **Continental Currency**, Sept. 26, 1778, Fifty Dollars. A pair of notes, one a genuine example and the other a Tory Counterfeit. Slightly different plates distinguish the two. The genuine is a bold **About New** while the counterfeit is **Choice New**. A very interesting display pair. (100-up)
- 6 **Continental Currency**, Jan. 14, 1779, Seventy Dollars. This note has the full "United States" watermark on the paper, **Very Fine**. (30-up)
- 7 **Colonial Currency Type Set**. A complete 14 piece set, consisting of one Continental and a note from each of the 13 original colonies. Includes: Continental Currency, 9/26/78, \$20, **About New**; Connecticut, 10/11/77, Two Pence, bright blue paper, **Choice New**, slit-cancelled; Delaware, 1/1/76, Five Sh., **New**; Georgia, 9/10/77, \$2, orange seal, **Very Fine**; Maryland, 8/14/76, \$8, **Very Fine**; Massachusetts, 10/16/78, Two Sh., a Revere note, **Very Fine**; New Hampshire, 4/29/80, \$3, **Very Fine**, hole-cancelled; New Jersey, 12/31/63, Three Sh., **Choice New**; New York, 3/5/76, Eight Sh., Waterworks note, **New**; North Carolina, 5/10/80, \$25, **About**

New, bright red signature; Pennsylvania, 10/1/73, Fifty Sh., **New**; Rhode Island, 7/2/80, \$4, **New**; South Carolina, 4/10/78, Two Sh. & Six Pence, **Choice New**; Virginia, 3/1/81, \$500, **Very Fine**. An unusually nice set with many of the notes in far higher grades than they are normally found. Similar to the set we sold in last year's auction at \$1,225.00. The Massachusetts Paul Revere Note is especially nice. Easily worth (1000-up).

- 8 **Connecticut**, June 19, 1776. Two Six Pence notes. One **New** and the other **Extra Fine**, both slash cancelled. (30-up)
- 9 **Connecticut**, June 19, 1776. One Shilling, **New**, this one is not cancelled which is most unusual for a Connecticut note. Attractive and well worth (50-up).
- 10 **Connecticut**. A group of twelve small change notes from the Oct. 11, 1777 issue. Ten on blue paper and Two on the much scarcer white paper. The average grade is **Extra Fine** and all are slit cancelled. (125-up)
- 11 **Connecticut**. Three hole cancelled notes from the March 1780 Issue. One Five Shilling and two Ten Shillings, all three grade **About New**. (three pieces) (35-up)
- 12 **Connecticut**, June 1, 1780. Twelve cancelled notes in the following denominations: 9 Pence (2), 1 Shilling 3 Pence (2), 5 Shillings (2), 10 Shillings (2), 20 Shillings (2), and 40 Shillings (2). Eight of the notes are hole cancelled and the other four are slash cancelled. The average grade is **Extra Fine** with several **New** notes. (twelve pieces) (100-up)
- 13 **Connecticut**. Eleven cancelled notes from the July 1, 1780 issue. Five different denominations are represented. The average grade is **About New** with many of the notes **New**. Seven are hole cancelled and the other four are slit. (eleven pieces) (130-up)

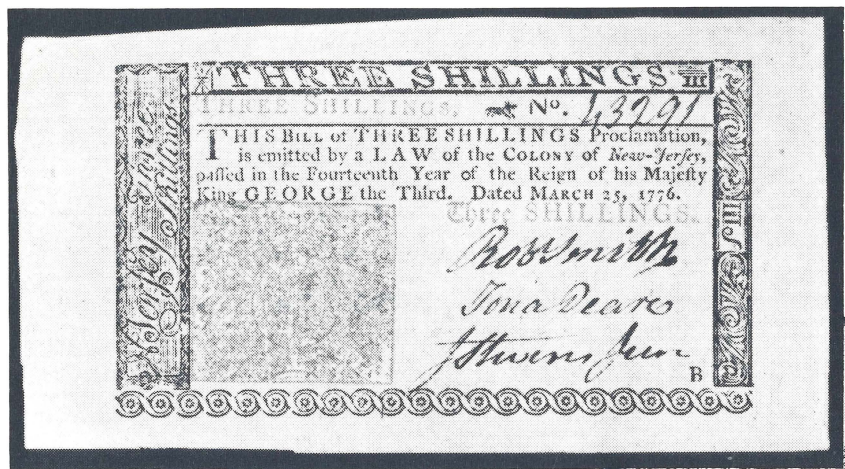


- 14 **Georgia**, 1776 Sterling Denominations. Six pence, boarder variety "g". **New**, a most unusual grade for any Georgia note. The margins are uneven, ranging from small to large, but clear of the border cut all of the way around. A striking and attractive Georgia note, rare in this grade. (150-up)



- 15 **Louisiana**, Jan. 1, 1720, Ten Livres. Watermarked "Billet de Banque" and impressed with the bank's seal. **Very Fine**, quarterfolded but clean with no splits. A fascinating issue which underwent severe devaluation when John Law's "Mississippi Bubble" burst. (250-up)
- 16 **Maryland**. Three nice **Extra Fine** notes. Six Dollars, 1774 and two Eight Dollars, 1774. One of the Eight Dollar notes has the low serial number 313. (50-up)
- 17 **Maryland**, Five Notes. \$6, 1774 **Extra Fine**; \$4, 1774 **Very Fine** (2); \$4, 1770 **Fine**, tape repair and \$8, 1770 **Very Fine** but starting to split at the center fold. (five pieces) (50-up)
- 18 **Massachusetts**, Oct. 18, 1776. Two Codfish Bills, the first is a Two Pence note, damaged at the bottom and on the right side, the top two thirds of the note and the Codfish vignette are sharp and clear. The second note is a Three Shillings, **Very Good**, split and repaired. (two pieces) (70-up)
- 19 **Massachusetts**. Four May 5, 1780 notes. \$4, **New**, with a wedge cancel; \$4 **Choice New**; \$20, Two notes, both hole cancelled and both **Extra Fine**. All four notes with "Interest Paid One Year" stamped in red. (four pieces) (50-up)
- 20 **New Jersey**, Dec. 31, 1763. Eighteen Pence, **New** and would be choice but for mounting traces on the corners of the back. (50-up)

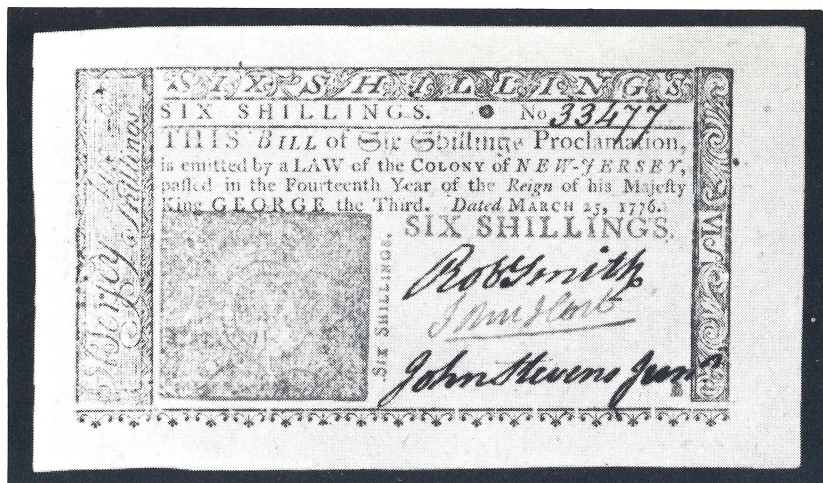
21 New Jersey, March 25, 1776. One Shilling, *New*. (50-up)



22 New Jersey, March 25, 1776. Three Shillings, *Gem New* with huge margins. A common issue, but any Colonial note in this grade can be considered rare. Bright colors, paper, signatures and serial number. Pristine. (90-up)

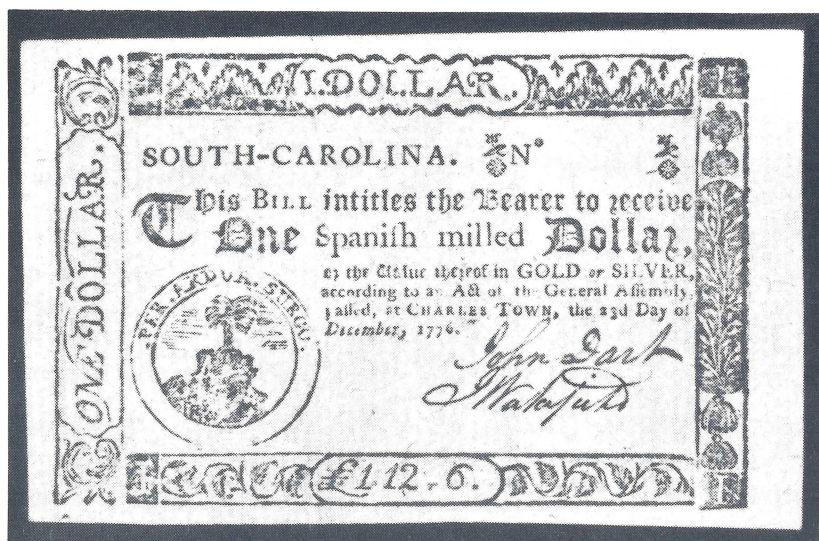


23 New Jersey, March 25, 1776. Three Shillings, A *Choice New* note. Most attractive. (60-up)

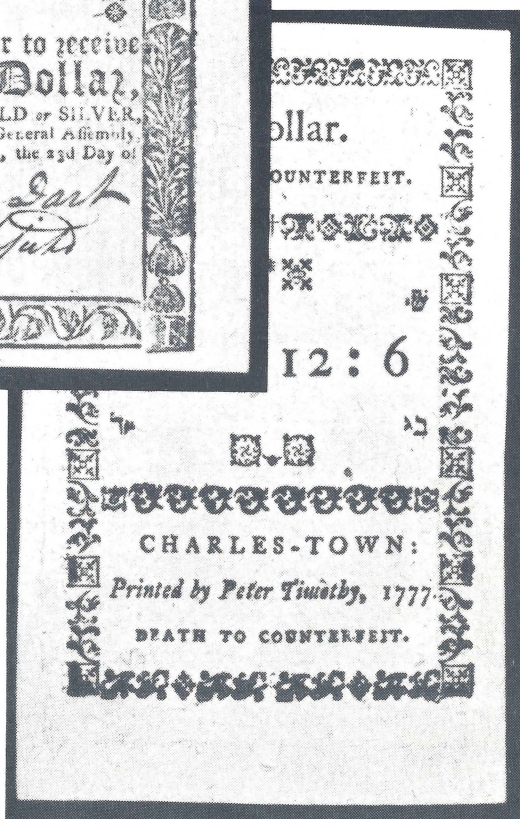


- 24 **New Jersey**, March 25, 1776. Six Shillings. **Superb Gem New**, John Hart signature, one of the signers of the Declaration of Independence. Huge margins, fully bright and perfectly centered. A note that would command a large premium even without the John Hart signature. Unbelievable quality for a 204 year old note. (300-up)
- 25 **New Jersey**, March 25, 1776. Twelve Shillings, A **New** note, bright and attractive. (50-up)
- 26 **New Jersey**, March 25, 1776. Fifteen Shillings, **New**. (50-up)
- 27 **New Jersey**, March 25, 1776. Fifteen Shillings. **New** and would be choice but for a small missing corner, not effecting the design. Bold colors, signatures and serial number. (40-up)
- 28 **New Jersey**. Six nice notes from the March 25, 1776 issue. 18 Pence, **New**, but with a stain covering the left fourth of the note; 18 Pence, **Extra Fine**; 1 Shilling, **New**, but with signs of mounting; 1 Shilling, **Very Fine** with huge margins; 6 Shillings, **Very Fine**; 12 Shillings, **About New**. A most attractive group from this colorful issue. (six pieces) (100-up)
- 29 **New Jersey**, Jan. 9, 1781. One Shilling. **New**, with the top and right hand margins cut into. Poor margins are quite typical of this issue. Unpriced above Very Fine (\$200) in Newman. (100-up)
- 30 **New Jersey**, Jan. 9, 1781. One Shilling and Six Pence. Also **New**, and with slightly better margins than the above note, but with light aging affecting one corner. (80-up)
- 31 **New York**, Jan. 6, 1776. Eight Shillings. The third Water Works issue. A popular note, and in excellent condition. **Choice New**, excellent bold red and black color. Exceptional margins, a premium note. (150-up)
- 32 **North Carolina**, Dec. 1768. Forty Shillings. **Very Fine**, some minor splitting along the folds checked on the back with stamp hinges. Rare, appealing, and unpriced in Newman above Very Good (\$225). (150-up)
- 33 **North Carolina**, Dec. 1771. Thirty Shillings. Full margins, close in just one spot on the left edge. **Very Fine**, but with some short splits at the top and bottom of the center fold. The splits are checked on the back with stamp hinges. (75-up)
- 34 **North Carolina**, April 2, 1776. Ten Dollars. The note with the Cupid holding arrow vignette. **Fine** or better, a nice clean note. (100-up)

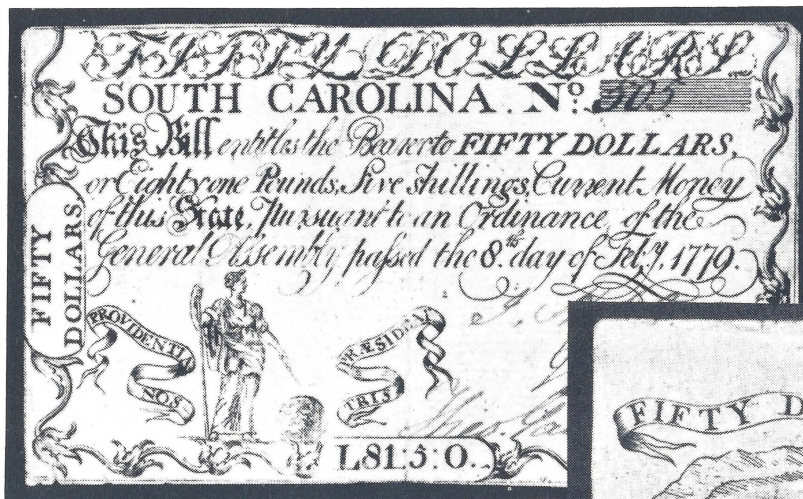
- 35 **Pennsylvania.** Six notes from the April 3, 1772 issue. 1 Shilling, **Good**; 1 Shilling, **Very Good**; 2 Shillings, **Very Good**; three 2 Shilling 6 Pence notes, one **Very Fine** but holed, one **Good** and one **About Good**. (six pieces) (20-up)
- 36 **Pennsylvania.** Twelve small denomination bills from the 1772, 1776 and 1777 issues. Average grade **Very Good**. (35-up)
- 37 **Pennsylvania.** Eleven Shilling denomination notes from the following issues: April 25, 1776 (3); April 10, 1777 Black (5); April 10, 1777 Red and Black (3). The average grade is **Very Good**. (eleven pieces) (35-up)
- 38 **Pennsylvania,** April 10, 1777. Six Pence. **New** but for a single fold in the top margin. (30-up)
- 39 **Pennsylvania,** April 20, 1781. Nine Pence, plate B. **Very Fine** or better, modest center fold. The paper is watermarked "NSYL - ANIA". (100-up)
- 40 **Rhode Island,** July 2, 1780. Five Dollars. **New**, bright and attractive. "Interest Paid One Year" is hand written on the face. (30-up)
- 41 **Rhode Island,** July 2, 1780. Twenty Dollars. **About New** and with decent margins. (20-up)
- 42 **Rhode Island,** May 1786. Six Shillings; Forty Shillings; Three Pounds. All three notes are **Very Fine**. (three pieces) (30-up)



- 43 **South Carolina,** Dec. 23, 1776. **Choice New.** One Dollar. A partially signed remainder note with two signatures and no serial number. Choice in every respect, broad even margins and very bright. Not priced above Fine (\$275) in Newman. A premium Colonial note. (250-up)



- 44 **South Carolina**, Dec. 23, 1776. Three Dollars, **Very Fine** or better. Another remainder note, this one with two signers and a serial number. Also not priced in Newman above Fine (\$275). (150-up)
- 45 **South Carolina**. A sheet of four notes, April 10, 1778. 2 Shillings 6 Pence; 3 Shillings 9 Pence; 5 Shillings; 10 Shillings. Lightly folded between notes. One note has a repaired corner, one has a repaired margin and the remaining two are nice **New** notes. (200-up)
- 46 **South Carolina**, April 10, 1778. Another sheet of four notes, the same denominations as the last lot but this with only one signer (John Beale) and no serial numbers. **Very Fine** or better. Each note with good margins and no damage of any sort. (200-up)



- 47 **South Carolina**, Feb. 8, 1779, Fifty Dollars. A pleasing looking **Very Fine**. Both the face and the back plates were engraved by Thomas Coram. The engraving style and execution of this issue are generally acknowledged to be the high point of design on Colonial Currency. The back design is centered low, but the full figure of Atlas holding a boulder is present. (100-up)



- 48 **Virginia**, Sept. 1, 1775, Twelve Pounds. James River Bank Forms. **Fine** or better, expertly repaired along two splits in the folds. Good margins with vivid text and overall appearance. This is the variety without the engraved lines for filling in the text. The ship vignette at the upper left is bold. (200-up)

ENCASED POSTAGE STAMPS

United States Encased Postage Stamps came into being as a "Money of Necessity" at the same time and for the same reasons as Fractional Currency. For several years there had been a shortage of small change. This condition was at its worst in the spring and summer of 1862. It had become nearly impossible for merchants (and the public) to get along without being able to make change. Private script, bank and merchant script, small private copper tokens, and postage stamps (both loose and in pre-printed envelopes) all being pressed into service.

The inventor of Encased Postage, John Gault of Boston (later, with Kirkpatrick, of New York City) cleverly solved the problem of quick disintegration of stamps in circulation by encasing them in a metal case with a mica "window" so the stamp was visible. His profit was made by selling advertising on the back of the case to various merchants.

John Gault obtained a patent on Encased Postage Stamps on Aug. 12, 1862. Most, if not all of the Encased Postage was produced from this patent date until early 1863 when Postage Currency (First Issue Fractional Currency) was beginning to fill the small change gap (Postage Currency was first printed in August of 1862 and most likely was placed into circulation at once, or for sure by early September, but it was several months before it began to circulate freely). Mr. Gault was also hard pressed to obtain stamps, because after the July and August rush on post offices (to obtain stamps to replace the hoarded coins) the post office department cut off supplies of stamps for all but postage use.

Most major collections of Fractional Currency have had several pieces of Encased Postage in them as association items; and, needless to say, a collection of Encased Postage stands well in its own right.

The average collectable condition for Encased Postage is very fine with an exceptional piece being extra fine to about new. A fully new piece of Encased Postage is a major rarity even for the most common issues, and most varieties are unknown in fully new condition.

TERMS USED IN DESCRIBING ENCASED POSTAGE

CRAZED—Fine cracks in surface or between the natural layers of mica — No cracks fully breaking the mica.

CRACKED—A break in the mica through to the stamp, but with no mica missing.

BROKEN—A break in the mica with some mica missing, exposing the stamp. This will be described as to degree.

SEPARATED—Mica is a natural substance composed of many thin layers - in time, on some pieces, the layers have come a bit apart in places leaving a visible bubble - this is separated mica.

CHIPPED—When a bit of mica has separated from the layers underneath and is now missing - the mica underneath remaining intact.

RIBBED FRAME—The ribbed frame varieties have fine parallel lines on the face (stamp side) of the metal case.

SILVERING—Many Encased Postage issues came with a thin silver wash on the case. More research has yet to be done as to which issues came with silver, which without, and which (if any) both ways. Since the silver wore off very quickly, even many high grade pieces have none left. A piece with a high percentage of silvering remaining is worth a premium, but those with just a trace of silver are not - it is mentioned just for interest.

GRADING OF ENCASED POSTAGE

ABOUT NEW—An exceptionally high grade with just a touch of rubbing on the case.

EXTRA FINE—A high grade - a bit of noticeable wear on the case, but still a very nice piece.

VERY FINE—The average grade for collectable Encased Postage - case worn somewhat but little or no flatness to the letters. Most catalog values are based on this grade.

FINE—A worn but acceptable piece.

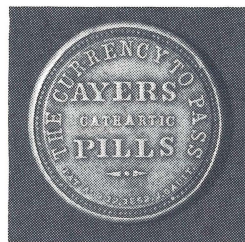
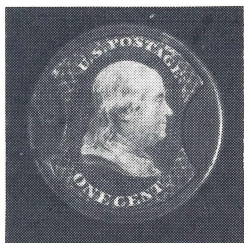
We have listed this group with *the grade describing the degree of wear on the case*—the description of each of the three elements (case, stamp, mica) contribute to the value and are included with each lot. We feel that this is the easiest method for the collector to get a “picture in words” of the item he will receive.

In grading and pricing a piece of Encased Postage three things must be considered—the case, the stamp, and the mica. Any major fault to any of the three will cause the value to be reduced by at least one third. A piece with all three in good shape will add a premium.

This years offering of Encased Postage is a number of pieces less than last years but it is far ahead of last year in rarity. Several of the pieces in this offering have not been equaled on the public or private market in years. There are also a number of high grade common pieces, affording an excellent opportunity to add a few pieces of encased to your collection as type pieces. Good Luck to all.

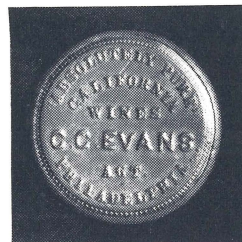
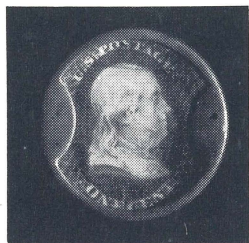
ENCASED POSTAGE

1¢

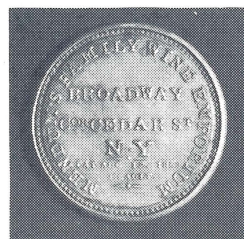


- 49 **EP 2. AYER'S CATHARTIC PILLS:** Case Very Fine with perfect natural color. The mica is flawless and the stamp is fully bright. A most unusual combination of all three elements being in excellent shape on the same piece. Worth a strong bid. (300-up)
- 50 **EP 3. TAKE AYER'S PILLS:** The case is About New with 50% of the original silvering remaining. The stamp is a fully bright deep blue, the mica has a chip and a slight stain around the edges of the chip. EP 3 is a much tougher number than the catalog indicates, easily several times as scarce as the 3¢ of the same variety. (250-up)
- 51 **EP 3. TAKE AYER'S PILLS:** This one is an Extra Fine with a touch of silver between the letters. The mica has a short ($\frac{1}{8}$ ") craze line. The stamp is near full brightness, a very nice type piece. (200-up)
- 52 **EP 4a. AYER'S SARSAPARILLA:** Medium Ayer's. The mica has two crazed areas, each with some slight soil. The stamp is quite bright and the case is Extra Fine with attractive natural toning. (200-up)
- 53 **EP 4a. AYER'S SARSAPARILLA:** Medium Ayer's. Case Extra Fine and most attractive, the stamp is reasonably bright and the mica has a natural rough area and a few craze lines, none particularly serious. (200-up)

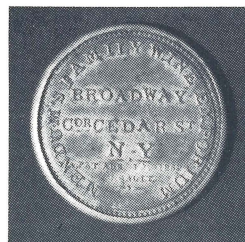
- 54 **EP 6. JOSEPH L. BATES—FANCY GOODS:** Fancy Goods in two words. The case is Very Fine with a pleasing natural color, the stamp is a bit toned. The mica has a separated area. A very scarce variety that should bring over (200-up).
- 55 **EP 6a. JOSEPH L. BATES—FANCYGOODS:** Fancygoods in one word. The mica is near perfect, the stamp bright and beautiful and the case is Very Fine but has been cleaned. (200-up)



- 56 **EP 14. C. G. EVANS:** The case is About New with considerable original luster, the stamp is very bright and the mica nearly perfect. This is the only encasement made in violation of John Gault's patent. It was not manufactured by Scovill as were all the others. The appearance has some minor differences, the back being "dished" slightly and the front of the case is curved in a way that causes the mica to bow slightly inward. This is not in the best interest of the mica, as the micas on Evans pieces are almost invariably broken. The present piece is a happy exception. The 1¢ Evans piece is a major rarity in any grade, and may well be unknown any nicer than this one. Sure to bring in excess of (1,250-up).



- 57 **EP 21. MENDUM'S FAMILY WINE EMPORIUM:** Another very scarce piece, although not in the class with the above lot. The case is Extra Fine, the mica flawless and the stamp quite bright. A premium piece worth well over (500-up).



- 58 **EP 21. MENDUM'S FAMILY WINE EMPORIUM:** The case is About New with considerable original silver about the letters. The stamp is 100% fully bright. The mica is complete and clear but for one dark brown flawed area. Easily worth over \$750 without the mark in the mica, as it is it should sell for (300-up).

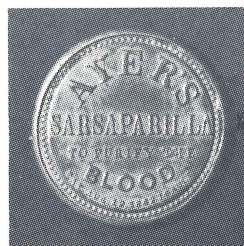
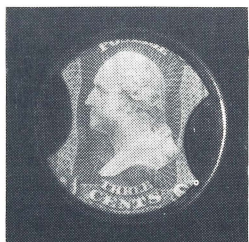


- 59 **EP 24a. NORTH AMERICAN LIFE INSURANCE COMPANY:** "Insurance" curved. The case is Extra Fine or a bit better, the mica is flawless and the stamp is very bright. Despite the contradicting catalog values, the EP 24a is far rarer than the EP 24. Easily worth over (650-up).

3¢



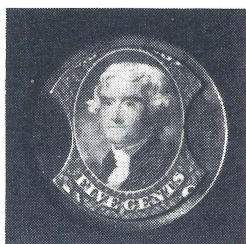
- 60 **EP 32a. AYER'S CATHARTIC PILLS:** Long arrows. A common piece of encased, but in most uncommon condition. The case is About New with a beautiful natural tone, the mica is 100% flawless and the stamp is quite bright. Worthy of a very strong bid. An ideal type piece. (350-up)
- 61 **EP 32a. AYER'S CATHARTIC PILLS:** Long arrows. The case is Very Fine with a trace of silver and the mica is 100% perfect. The stamp is a bit toned down. (200-up)
- 62 **EP 33. TAKE AYER'S PILLS:** The mica is 100% perfect, the stamp is fully bright and the case is a flawless Extra Fine. One of the most common pieces of encased, but so hard to find even close to this nice. (300-up)
- 63 **EP 34a. AYER'S SARSAPARILLA:** Medium Ayer's. A Very Fine case with a nearly perfect mica and a bright and attractive stamp. A common piece, excellent for type. (200-up)
- 64 **EP 34a. AYER'S SARSAPARILLA:** Medium Ayer's. The case is Very Fine, but with a small dark spot. The mica has a few craze lines and the stamp is bright. Quite a decent piece. (150-up)



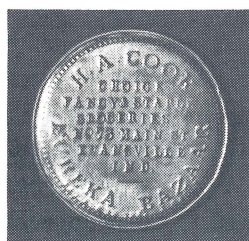
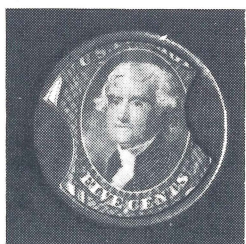
- 65 **EP 34b. AYER'S SARSAPARILLA:** Large Ayer's. Extra Fine or a bit better case, 100% perfect mica and a bright stamp. The case has a very attractive original tone, a rare and magnificent piece. (600-up)

- 66 **EP 38. BROWN'S BRONCHIAL TROCHES:** The case with beautiful full original silver on the back. The mica has two scratches and the stamp is a bit toned down but still O.K. A nicer stamp and mica with this fully silvered case would be worth over \$600. As it is this is still easily worth (300-up).
- 67 **EP 42. DRAKE'S PLANTATION BITTERS:** An Extra Fine case and a bright stamp. The mica with one negligible separation near the bottom. A premium piece. (250-up)
- 68 **EP 42. DRAKE'S PLANTATION BITTERS:** An Extra Fine case, darkly toned and lustrous, really beautiful! The mica has one short craze line and the stamp is somewhat faded. (225-up)
- 69 **EP ?. J. GAULT:** The type of EP46, but the obverse frame has not been made by the standard machine stamping as all others seen. It appears to have been cut by hand. The owner of this piece feels that it is an unlisted specimen of some type, a trial made prior to the manufacture of the pieces. While this may well be true, it can be neither proved or disproved. Of one thing I am certain, whatever else it may or may not be it is strictly as made. It has not been tampered with in any way. Obviously rare and possibly unique. The mica has a small crazed area, the stamp is very nice and the case is About New. Impossible to estimate. (?)

5¢



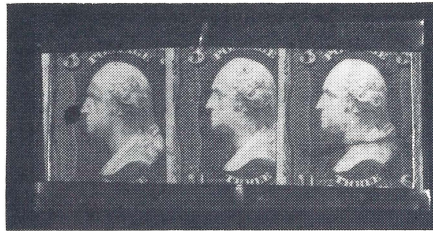
- 70 **EP 64. BAILEY AND COMPANY:** The mica and stamp are perfect, the case is Extra Fine or better. If not for the case having been cleaned this would be one of the nicest overall pieces of encased I've seen. A rare merchant and well worth (600-up).
- 71 **EP 67. BROWN'S BRONCHIAL TROCHES:** The case is very attractive Extra Fine with a touch of silver between the letters. The mica is nearly perfect and the stamp is just a bit toned down. (250-up)



- 72 **EP 72. H. A. COOK:** A 100% perfect mica and a bright stamp. The case is Very Fine but it has been cleaned. Still easily well worth (500-up).
- 73 **EP 74. DRAKE'S PLANTATION BITTERS:** The case is fully About New and flawless, the mica is nearly perfect and the stamp is fully bright. A really super piece of Encased Postage. (400-up)
- 74 **EP 77. GAGE BROTHERS AND DRAKE—TREMONT HOUSE:** The stamp is nice and bright, the mica has a light craze line and the case is Extra Fine but cleaned. (300-up)

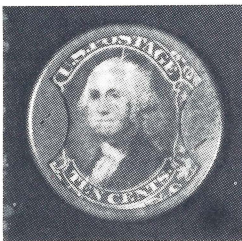
- 75 **EP 78. J. GAULT:** The case is Extra Fine and the mica is near perfect. The stamp is a bit toned down, but is still quite nice. Overall this is an exceptional piece. (250-up)
- 76 **EP 78. J. GAULT:** Case Very Fine, mica with a tiny separation and a few tiny craze lines. The stamp is a bit toned. (150-up)
- 77 **EP 83. KIRKPATRICK AND GAULT:** The case is Extra Fine and with a beautiful natural sheen to it. The stamp is fully bright and the mica is perfect but for a $\frac{3}{8}$ " craze line. The crowded wording on the case makes this the "busiest" piece of Encased Postage. (250-up)

9¢



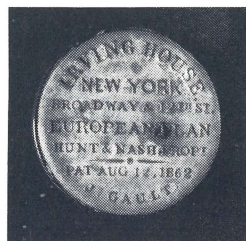
- 78 **EP 95a.** Three 3¢ stamps in a rectangular frame, not made by Gault. Still, a long history of collectability (one of these was on an Ed Frossard price list in 1893 at \$2.00 - quite a price for those days) and an item of interest. This is the variety with the eagle and serpent in the center surrounded by scroll work. About New, with a bit of luster. All three stamps brighter than usual. Mica intact with just one small crazed area and a small black spot. (300-up)

10¢



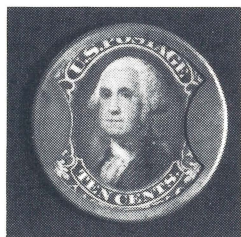
- 79 **EP 106. BURNETT'S COOKING EXTRACTS:** The case is Extra Fine. The mica has one tiny craze line and the stamp is slightly toned. A fairly scarce piece with an extremely attractive overall appearance. (450-up)
- 80 **EP 106. BURNETT'S COOKING EXTRACTS:** The case is Fine with some slight staining. The stamp is toned down and the mica has too many crisscross cracks and craze lines to attempt to count. Still, a 10¢ piece of Encased Postage must surely be worth (50-up).
- 81 **EP 114. GAGE BROTHERS AND DRAKE—TREMONT HOUSE:** The case is a bit better than Very Fine, the mica is nearly perfect and the stamp is quite bright. A premium piece, and not all that common in any grade. (350-up)
- 82 **EP 116. J. GAULT:** The case is Extra Fine. The mica has some natural irregularities and three small crazed areas. The stamp is bright and pleasing. (300-up)
- 83 **EP 116. J. GAULT:** A perfect mica and a very nice stamp. The case is better than Very Fine. This is the most common of the 10¢ varieties, but is still quite scarce this nice. (250-up)

- 84 **EP 116. J. GAULT:** Very Fine case with a few small dark stains. The mica is 100% perfect, the stamp is a bit toned down and has a tiny spot of some sort on Washington's mouth. (250-up)



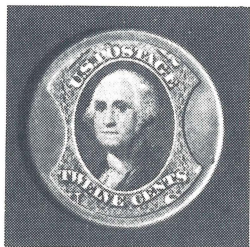
- 85 **EP 119. HUNT AND NASH—IRVING HOUSE:** The scarce ribbed frame variety. The mica is nearly perfect and the stamp is pleasingly bright. The case is Extra Fine and has better than 90% of its original silvering on the back. This would be a great place for me to go into the "If This Were a Coin" routine and sprout numbers with twelve or so zeros but it's not a coin, so I won't. It's a piece of Encased Postage and will sell for about (750-up).

- 86 **EP 121. LORD AND TAYLOR:** The case is Fine, the mica shows a little surface ware but is entirely unbroken. The stamp is quite nice. A very rare and popular piece, this one is unusual in that it is so worn down from actual use. It is indeed rare for any piece of Encased Postage to have survived in circulation for this length of time without having had its mica broken or sustaining some other type of damage. An unusual, rare and quite interesting piece. (650-up)



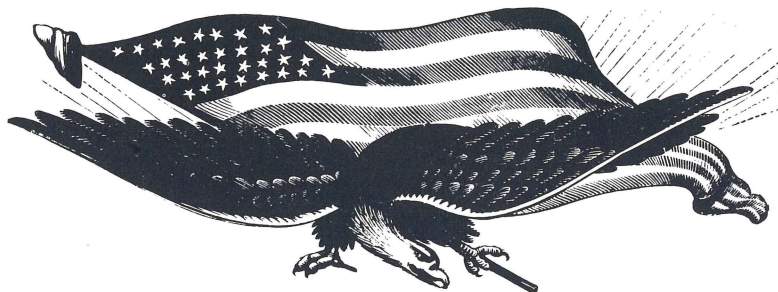
- 87 **EP 133. WEIR AND LARMINIE:** The case is a very attractive About New with a trace of silvering remaining. The stamp is 100% fully bright and the mica is virtually flawless. A major rarity and in just about unimprovable condition. The \$900 catalog value does not even come close to approximating the value of an average condition piece, let alone one in this grade. I have never seen or heard of one anywhere near this quality, and I would not be at all surprised to see this one bring upwards of (2500-up).

12¢

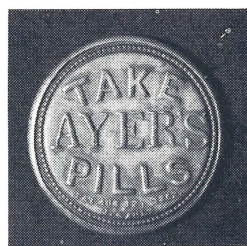
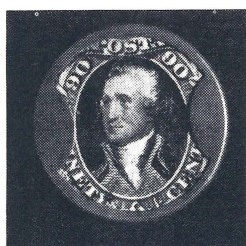


- 88 **EP 148. J. GAULT:** By far and away the finest 12¢ Encased we have had the pleasure to handle. 100% perfect mica and a beautifully bright stamp. The case is Extra Fine with the only flaw at all being a small dent in the open field of the back. All 12¢ Encased Postage is rare, in this outstanding condition it is just about unheard of. Well worth (750-up).

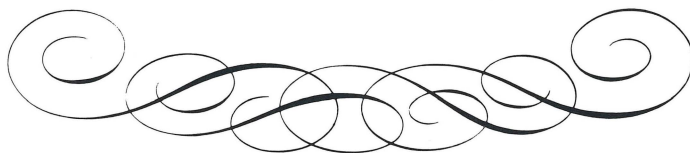
- 89 **EP 148. J. GAULT:** The case is Very Fine, the stamp is a bit toned but it is O.K. and the mica has a separated area. The mica is showing its age with assorted minor surface irregularities. Still a decent 12¢ Encased at most likely less than half the price of the previous lot. (300-up)



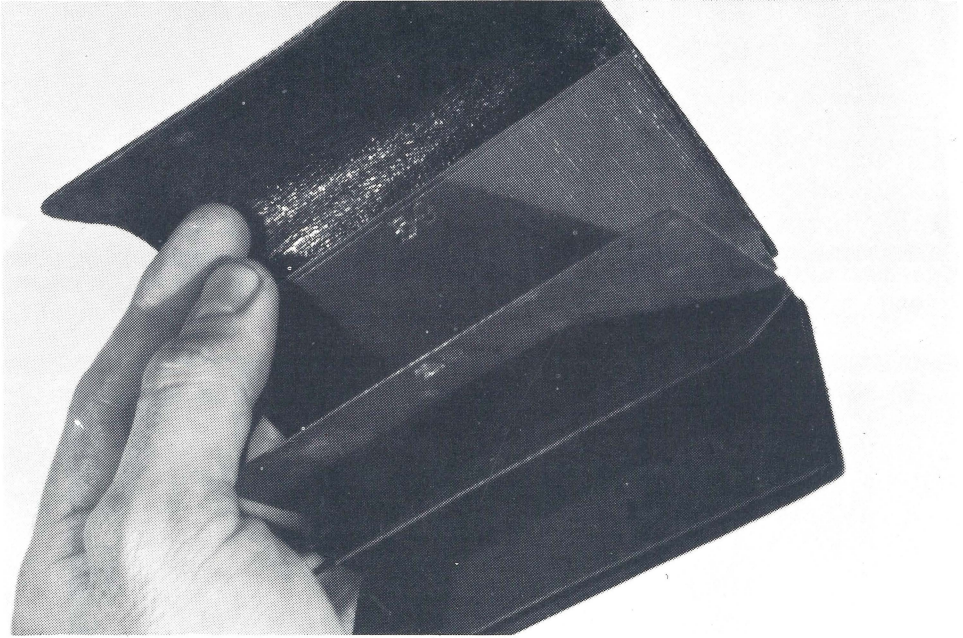
AN EXTREMELY RARE 90¢ ENCASED



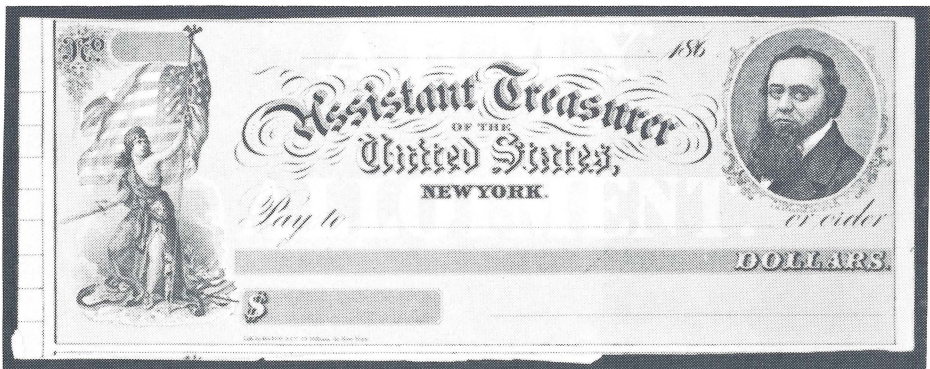
- 90 **EP 183a. TAKE AYER'S PILLS:** The case is Extra Fine or a bit better, the stamp is 100% fully bright, and the mica is clear with two tiny inconsequential crazed areas mentioned only for the sake of accuracy. As fine a 90¢ Encased as I have reason to believe exists. There are likely less than a sum of twenty pieces of genuine 90¢ Encased in existence in total for the seven different varieties that are known. Any piece of Encased in the 12¢ or higher denominations has to be suspect to the stamp having been switched. This is usually quite obvious, as the edges of the case have been crudely bent back and then crimped closed again. Sometimes it can be quite subtle and only very close examination will reveal the traces of tampering. Often genuine pieces are suspect as the normal wear and tear of circulation will ding up the edge, and in these cases it can often never be satisfactorily proved that there has been no tampering. This piece is beyond suspicion, it has no trace whatever of any mark, dig, ding, dent, bend, scratch or edge imperfection. A simply exquisite example of Encased Postage. Missing from the Wilcox, Deats, Green, Dunham and Lily sales. In this condition this piece would be worthy of a strong bid as a type piece even if it was a 3¢. As a 90¢ its value is impossible to estimate as no 90¢ of any variety has reached Public Auction recently enough to have any meaning. I would certainly not be surprised to see it sell for over (8000-up).



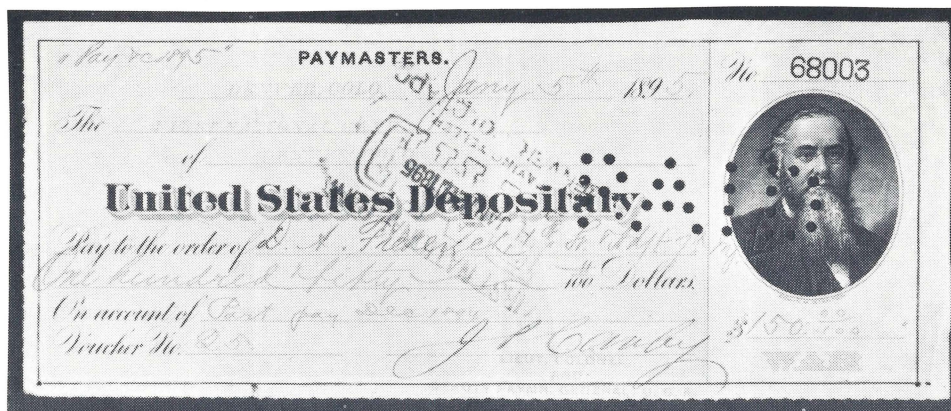
FRACTIONAL CURRENCY ASSOCIATION ITEMS



- 91 **A FRACTIONAL CURRENCY WALLET:** A simulated leather, brown and red wallet designed to hold each of the four denominations of the Fourth Issue, each in a separate compartment with an additional compartment in the back to hold loose change. The last similar item to reach the market was one of a different configuration in the American Auction Association's Sale of the Matt Rothert's Collection, November, 1973, lot 1493. That sold for \$110. This now surely worth (150-up).



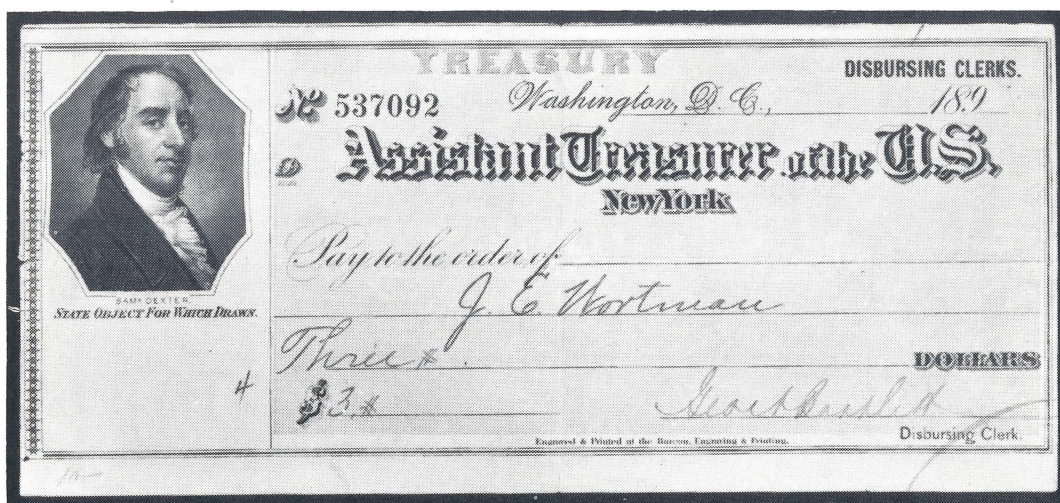
- 92 **AN 1860's ARMY ALLOTMENT CHECK:** A lithographed check with a vignette of Stanton at the right end. First I've seen. (25-up)



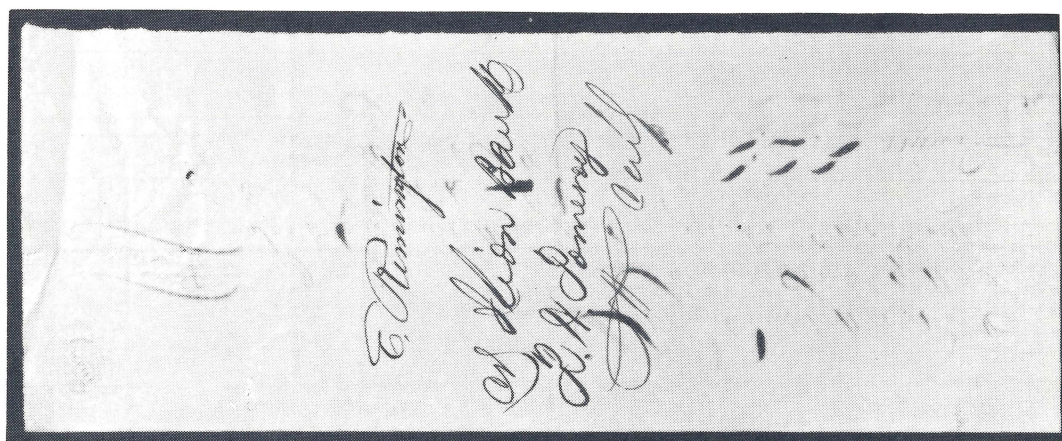
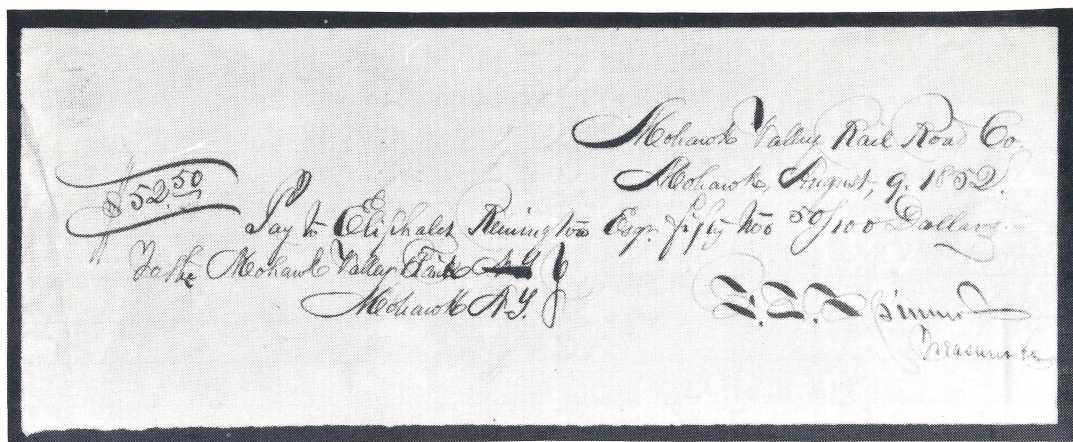
93 1895 U.S. DEPOSITORY PAYMASTERS CHECK with a vignette of Stanton. (25-up)



94 A PERSONAL CHECK OF WILLIAM MEREDITH: This Meredith check is made out to A. B. (that's all, just A. B.) for \$52., dated July 25, 1828. Meredith's portrait appears on the Fifth Issue 10¢ note. He was Secretary of the Treasury in 1849. (30-up)

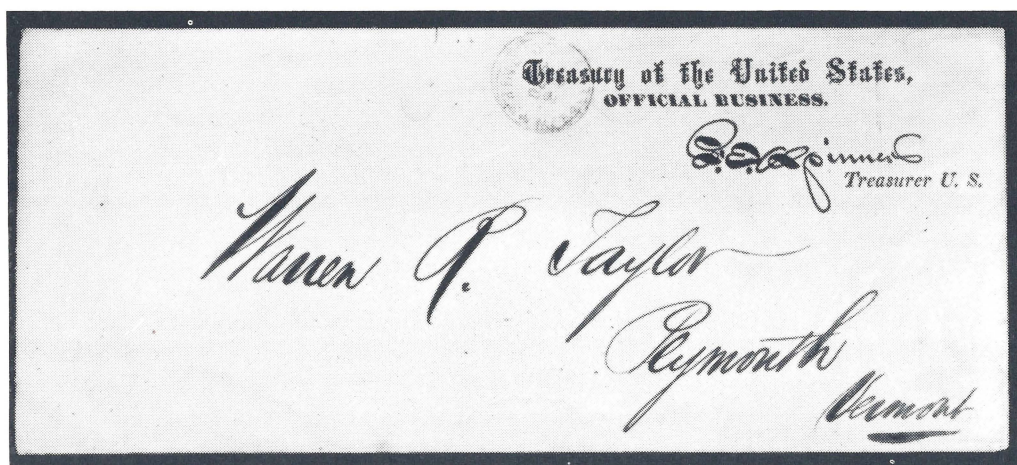


95 DISBURSING CLERK'S CHECK: Drawn on the Assistant Treasurer of the U.S. at New York. From the 1890's with a vignette of Samuel Dexter at the left. The same vignette as used of the Fourth Issue 50¢ note. (30-up)



- 96 **A SPINNER CHECK:** A wholly hand-written check of the Mohawk Valley Railroad Company, dated August 9, 1852. Made out to Eliphalet Remington for the sum of \$52.50 and signed by Spinner as Treasurer. The entire check being in Spinner's hand. Remington's endorsement to the Ilion Bank appears on the reverse. Eliphalet Remington was the original Remington and founder of Remington rifle fame. The original factory being located in Ilion, New York, Doubly significant for obvious reasons. Surely worth (200-up)
- 97 **A CHECK DRAWN BY THE "AUDITORY OF THE CANAL DEPARTMENT":** Endorsed by F. E. Spinner on the back. Dated February 19, 1852 and made to William Spanenbergh for \$853. (40-up)
- 98 **SPINNER LETTER:** A letter by Spinner as Treasurer that accompanied a set of Fractional Currency Specimens being sold to a gentleman in New York. One of only two Spinner letters I've seen that refer directly to Fractional Currency. (250-up)
- 99 **A SPINNER LETTER ON TREASURY STATIONERY:** The unfolded four page sheet measures 9½" x 16" and has an ornate large shield, 13 Stars, and "E Pluribus Unum" watermark in its center. Dated Washington, December 4, 1867, the content involves the futile search for some missing documents. Entirely in Spinner's hand. A very nice item and in excellent shape. Sold by us in 1976 at \$115. Now surely worth (\$150-up).

- 100 **A VERY EARLY SPINNER LETTER:** The earliest I've seen. Entirely in Spinner's hand and signed by him as cashier of the Mohawk Valley Bank, dated February 27, 1845. Folded into ninths with the address on the outside. Original red wax seal broken but over three quarters present. (75-up)
- 101 **A SPINNER LETTER AS TREASURER:** Dated Washington, March 6, 1866—"the wish expressed in your note of the fifth instant is complied with". (50-up)
- 102 **A SPINNER LETTER AS CONGRESSMAN:** Dated February 9, 1860 and written on a large four page sheet with an embossed vignette of the Capitol building in the upper left hand corner. (75-up)
- 103 **A SIGHT DRAFT FROM THE CANAL DEPARTMENT:** Dated Christmas Day, 1851 and endorsed on the back by Spinner. (30-up)
- 104 **A PRINTED FORM LETTER:** Letter transferring Treasury Department Certificate of Deposits, dated September 14, 1866, and boldly hand signed by Spinner. (50-up)
- 105 **A PRINTED (IN PURPLE) FORM OF THE TREASURY:** Designed as a cover letter for redemption of mutilated currency. This one is dated June 8, 1875 with the Spinner signature printed. (20-up)
- 106 **A SPINNER ENVELOPE:** Spinner's signature appears in the upper right hand corner of the envelope. Otherwise blank. (30-up)

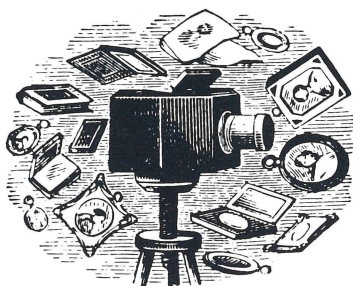


- 107 **BUSINESS ENVELOPE:** With the printed frank of F. E. Spinner, Treasurer, Washington "Free" Cancellation. (20-up)
- 108 **COLBY-SPINNER SIGNATURE ITEM:** A 6" x 9" piece of letter paper signed "Very Respectfully Yours F. E. Spinner" and "Very Truly J. B. Colby" this is the only item we have ever seen or heard of with both Colby's and Spinner's signatures (this Colby-Spinner signature combination is found on all signed U.S. Currency issued between August 11, 1864 and September 21, 1867. Their hand signed signatures appear on five different Fractional Currency notes of the Third Issue, Fr. #'s 1253, 1328, 1355, 1356 and 1357). An incredible item to display along with hand signed notes. The signature of "J. F. Huntley (?), Assistant Sect. of Treasury" also appears below the other two and (my apologies to Mr. Huntley) could be covered by a mat or frame without disturbing the other signatures. The paper has two nearly invisible folds, and a little light foxing, otherwise perfect. We sold this one in 1976 for \$200. Surely now worth (300-up).

- 109 **SPINNER SIGNATURE:** F. E. Spinner, Mohawk, New York, signed on a light piece of card. (40-up)
- 110 **NEW YORK STATE STOCK CERTIFICATE:** With the Excelsior vignette at the upper left. Dated February 26, 1841 and signed on the back by Spinner, among others. (50-up)
- 111 **ANOTHER NEW YORK STATE FIVE PER CENT STOCK CERTIFICATE:** Different design than the previous certificate; dated October 10, 1845 and signed on the back by Spinner. (50-up)
- 112 **FIFTY CENT HEALTH PAIR:** A vertical uniface pair of Spinner Notes as cut from Heath's Infallible Counterfeit Detector. The top note in the pair is a counterfeit and the bottom note is genuine. The counterfeit note is the only bogus Fractional Currency note that is legal to hold. It was printed with the permission of the Treasury Department from a confiscated plate. The genuine note is an extremely sharp example drawn from the genuine plate and lacking only the bronze. Printed on thin cardboard with margins of about $\frac{1}{4}$ " all the way around. (30-up)
- 113 **VIGNETTE OF SEVEN FAMOUS AMERICANS:** The Frontispiece from several of the large size editions of *Heath's*. The portraits are in an oval, open at the bottom, with an eagle and shield in the center, and the Treasury building at the bottom. Four of the seven vignettes are from Fractional Currency. Clark, Grant, Sherman and Washington; all as they appear on their respective notes. A very beautiful piece of Americana, $6\frac{1}{2}$ " x $9\frac{1}{2}$ ", no faults at all, perfect for framing. (50-up)
- 114 **THE FRACTIONAL CURRENCY PAGE FROM HEATHS INFALLIBLE COUNTERFEIT DETECTOR:** Proof impressions of the 5¢ to 50¢ Third Issue notes plus the counterfeit impression as described in the above lot. A nice framing item, $7\frac{1}{2}$ " x $9\frac{1}{2}$ ", in perfect shape. (40-up)
- 115 **C.S.A. PAPER:** A 13" by 17" sheet of paper watermarked CSA eight times. Captured from the Blockade runner "Bermuda" by the federal ship "Mercidita" on April 27, 1862. This same paper was used after its capture to print Second and Third Issue Fractional Currency Specimen Notes. This sheet exhibits one horizontal fold and has the original deckle edges on all four sides. (30-up)

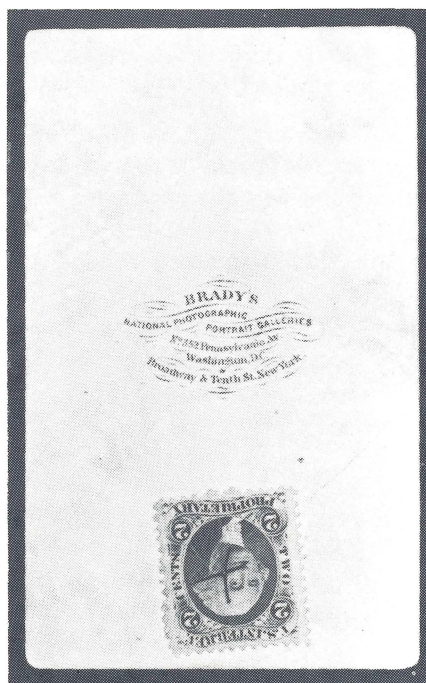
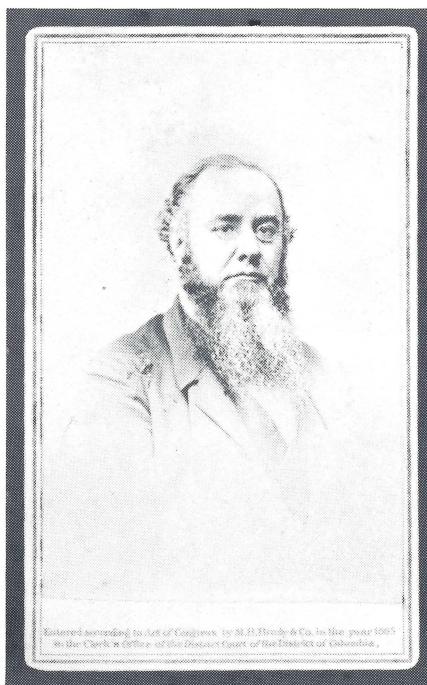


- 116 **FRACTIONAL CURRENCY LOOK ALIKE NOTE:** The vignette in imitation of the 15¢ Fourth Issue Note. However, this note is of the 25¢ denomination and reads "Fractional Currency National College Bank, New Haven, Conn." Basically **Very Fine** but with an edge tear and small hole at right end. (30-up)
- 117 **ADVERTISING NOTE:** Made to resemble the back of a Third Issue 50¢ note. "The Peoples Store of Winona, Minn., S. H. Miner and Co." The face and back are identical. Undamaged Good. (20-up)



FOUR RARE PHOTOGRAPHS

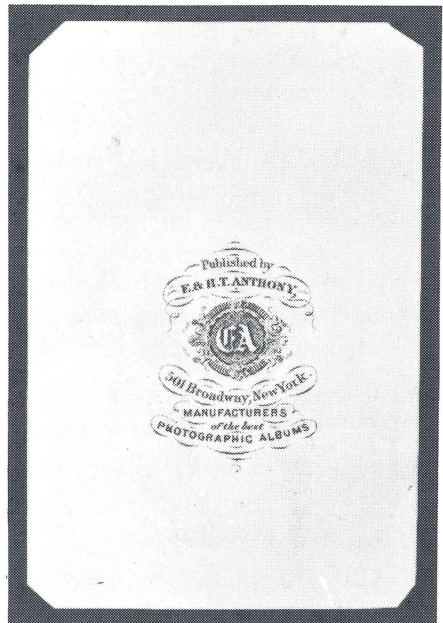
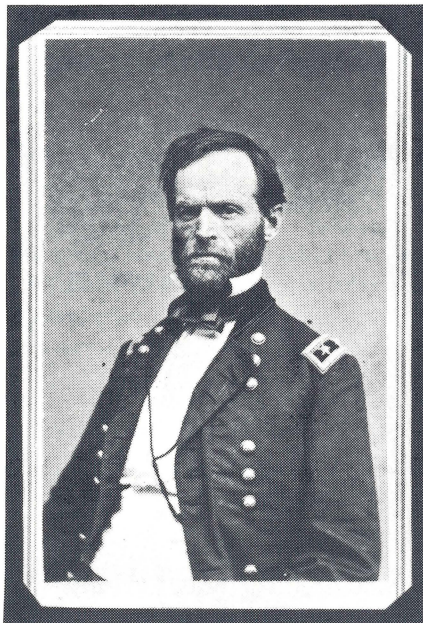
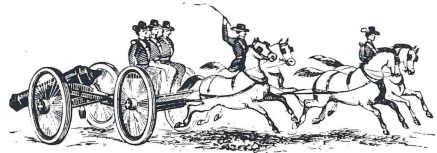
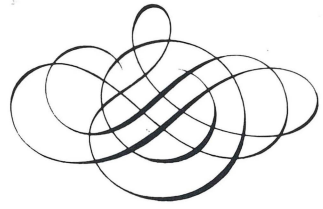
The four lots that follow are photographs of famous Americans whose portraits appeared on Fractional Currency. Each is a Visiting Card Photograph, a form which was very popular during the Civil War. In photographic circles these photographs are referred to as CDV photographs, short for the French *Carte de Visite*.



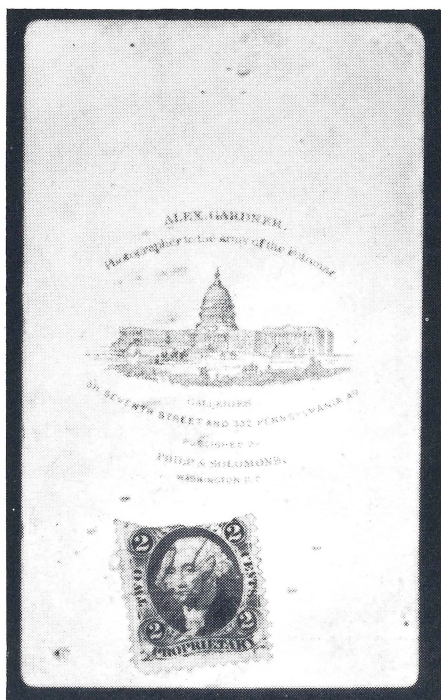
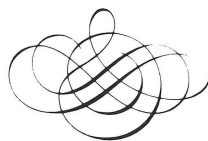
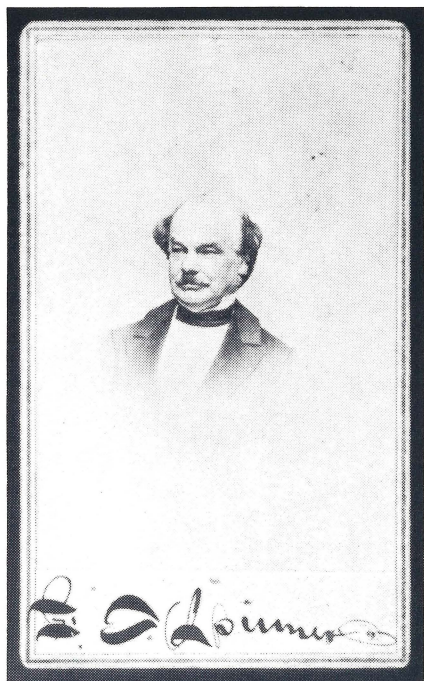
- 118 **CDV PHOTOGRAPH OF SECRETARY OF WAR STANTON:** Taken by the famous Civil War Photographer Mathew B. Brady. A 2¢ light blue Proprietary Tax Stamp on the back date of this photograph to between September 4, 1864 and August 1, 1866, when these stamps were required by law. Quite a nice image of the obstreperous Secretary. (150-up)



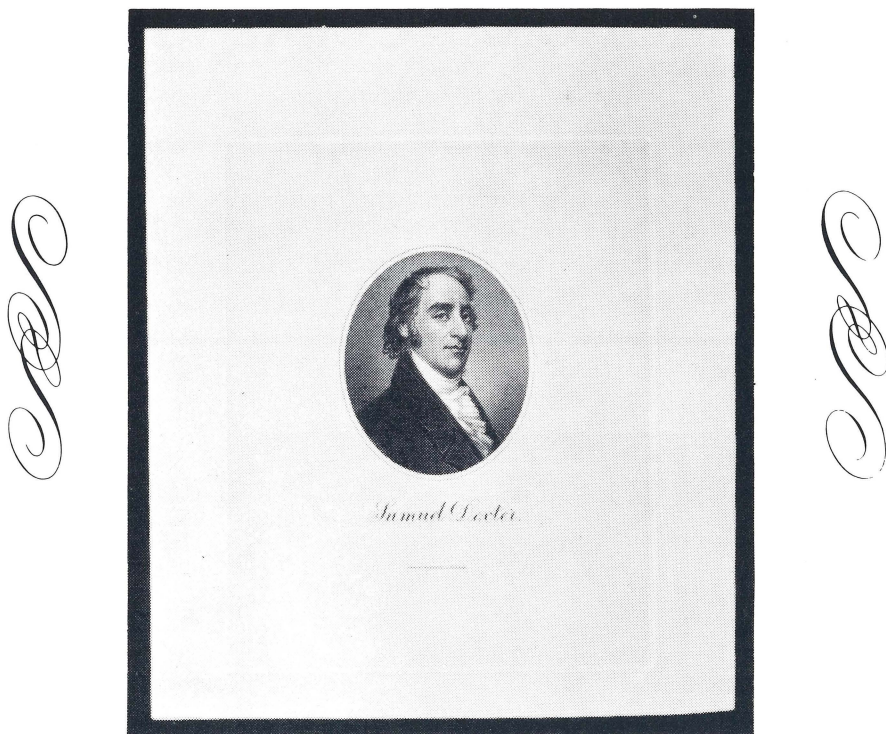
119 **CDV PHOTOGRAPH OF GENERAL GRANT:** By Whipple of Boston. A clear, sharp image of the General. (100-up)



120 **CDV PHOTOGRAPH OF GENERAL SHERMAN:** By E. and H. T. Anthony. An unbelievably sharp, clear photograph. A life-like image. (125-up)



- 121 **CDV PHOTOGRAPH OF THE GOOD GENTLEMAN HIMSELF:** Francis E. Spinner. A good image and to my knowledge the only extant Visiting Card Photo of Spinner. Taken by Alexander Gardner, second in fame only to Brady. He was originally the operator of Brady's Washington Gallery. A 2¢ light blue Proprietary Tax Stamp on back dates this photo between September 1, 1864 and August 1, 1866 when these stamps were required by law. Unlike most CDV photographs, this one has been hand autographed at the bottom adding to its historic importance. (350-up)
- 122 **SPINNER VIGNETTE:** A 2½" by 3½" vignette of Spinner by the American Bank Note Co. Three rows of Chinese Characters on the back in pencil, which we are informed by our next door neighbor is a shopping list. (40-up)
- 123 **VIGNETTE OF WILLIAM H. CRAWFORD:** By the Bureau of Engraving and Printing on a 6" by 8" card. The card has a few light foxing stains none effecting the vignette. The portrait is the same as that of the Fifth Issue Fifty Cent Note. (80-up)
- 124 **VIGNETTE OF E. M. STANTON:** A 5½" by 7" card with a vignette similar to that used on the fifty cent Fourth Issue Note. (80-up)



- 125 **VIGNETTE OF SAMUEL DEXTER:** By the Bureau of Engraving and Printing on a 5½" by 6½" card. The card has a corner fold but the vignette is perfect. (80-up)

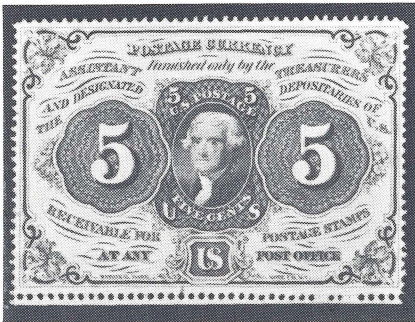
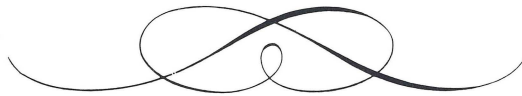
BOOKS

- 126 **UNITED STATES PAPER MONEY:** By George H. Blake. A comprehensive 1908 book which includes an interesting large section on Fractional Currency. It has the printing figures, the amount redeemed and the total outstanding for Fractional Currency as of 1908. Soft cover, 55 pages. (40-up)
- 127 **PAPER MONEY OF THE UNITED STATES:** By Robert Friedberg. The scarce first edition (1953). The dust jacket is stained and tape reinforced. The book itself is near new. (100-up)
- 128 **PAPER MONEY OF THE UNITED STATES:** By Robert Friedberg. The second edition (1955). Revised, enlarged and also scarce. Dust jacket a bit beat, the book itself nearly new with a few pencil notations in the text. (50-up)
- 129 **PAPER MONEY OF THE UNITED STATES:** By Robert Friedberg. Another second edition (1955). This one even slightly nicer than the previous lot. (60-up)
- 130 **CLASSIFIED LIST OF U.S. POSTAGE AND FRACTIONAL CURRENCY:** By Dr. F. A. Limpert. A 1946 book with excellent background information and a listing of notes with their prices. 32 pages, soft covers and excellent condition. (30-up)
- 131 **CLASSIFIED LIST OF U.S. POSTAGE AND FRACTIONAL CURRENCY:** By Dr. F. A. Limpert. Another, identical to the above. (30-up)
- 132 **FRACTIONAL CURRENCY OF THE UNITED STATES:** By D. W. Valentine. The soft cover second printing published for B. Max Mehl. Paper covers have been reinforced with cardboard. The spine shows some light damage. The book is intact and complete. (50-up)

FRACTIONAL CURRENCY

For this sale we have deviated from listing the Fractional Notes in Friedberg order. We have also listed Specimen Notes, Multiples and groupings of notes in with the individually lotted regular issue notes. Notes are listed according to issue.

FIRST ISSUE NOTES

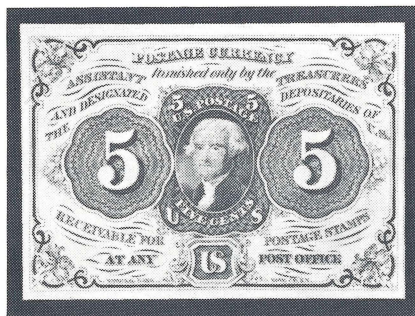


- 133 Fr. 1228. **Superb Gem New**, unimprovable, full deep perforations on all four sides. There is a margin strip at the bottom outside of the perforations. Perfect centering both face and back. (250-up)
- 134 Fr. 1228. Very **Choice New**, full deep perforations on all four sides with a strip of margin outside of the perforations at the top and left. Worth a premium bid. (200-up)
- 135 Fr. 1228. **Choice New**, fully perforated but with margins just a bit too tight for the Gem class. (75-up)
- 136 Fr. 1228. Very **Choice About New**, fully perforated and beautifully centered. One half-fold and a few surface wrinkles. The "look" of a superb Gem. Don't overlook notes like this because of the technical grade of "About New." In every way it is far superior to 99 out of 100 new notes that are offered. (150-up)
- 137 Fr. 1229. A fully perforated **Extra Fine**. A very scarce note not to be overlooked because of grade. (75-up)
- 138 Fr. 1230. **Superb Gem New**, absolutely perfect. (200-up)
- 139 Fr. 1230. **Superb Gem New**, another beauty. (200-up)
- 140 Fr. 1230. A third **Superb Gem New** five cent note. (200-up)
- 141 Fr. 1230. **Superb Gem New**, the final note in this spectacular run. (200-up)

- 142 **Fr. 1230. *Choice New***, deep buff paper and dark brown ink. Very attractive. (125-up)
- 143 **Fr. 1230. *Extra Fine***, face plate number 21 in the extra wide $\frac{3}{4}$ " left margin. An interesting and inexpensive item. (30-up)
- 144 **Fr. 1230. *Extra Fine***, back plate number 23rd oriented vertically in the extra wide $\frac{1}{2}$ " margin. (50-up)
- 145 **Fr. 1230. *Extra Fine***, from the lower left corner of the plate with the bottom and left margins over $\frac{3}{4}$ ". (40-up)
- 146 **Fr. 1230. Ten Notes.** A few grade ***Fine***, most are ***Very Fine*** and one is ***New*** but with hinges. (10 pieces) (100-up)

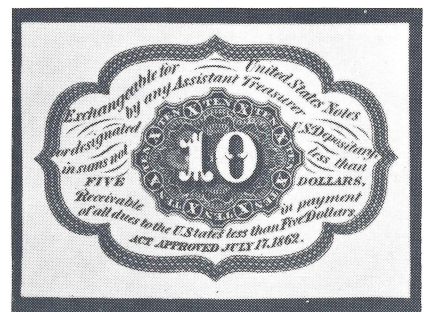
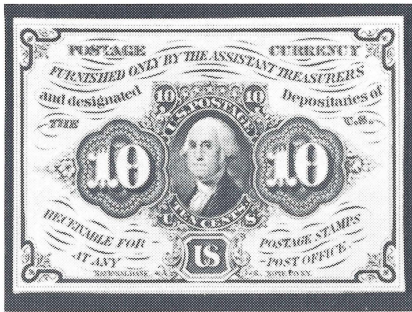


- 147 **Fr. 1230. A *Gem New* vertical pair.** Beautiful, exceptional color, very eye pleasing. This is the type of an item that sells itself when the time to sell your collection comes around. No one will be able to find anything bad to say about it. (300-up)
- 148 **Fr. 1230. Vertical strip of four.** This strip is bright and well margined with all four notes ***Choice New***. The strip is folded between the second and third note. (300-up)

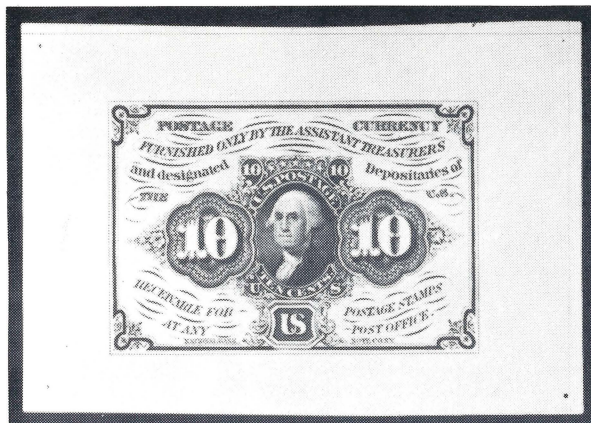


- 149 **Fr. 1231. *Gem New, Superb*.** An extraordinary example of this very scarce note. Well worth a bid in excess of (250-up).

- 150 **Fr. 1231. *Very Choice New*.** Just a hair more margin on the left side of the face and this one would be a gem. (200-up)
- 151 **Fr. 1231. *Choice About New*.** Quite a pleasing note. (75-up)
- 152 **Fr. 1231SP. Narrow Margin Pair.** Both from shields and both quite ***Choice***, a nice pair easily worth (75-up).
- 153 **Fr. 1231SP. Narrow Margin Pair.** Both face and back are from a shield, with very close margins as always. ***Choice*** for these. (200-up)
- 154 **Fr. 1240. A fully perforated *Gem*.** In theory this note is of the same rarity as the Fr. 1228, but in fact it is seen far less in top grade. There is a margin strip at the top outside of the perforations. (200-up)
- 155 **Fr. 1240. *Choice About New*,** Fully perforated. A half-fold keeps this note from Choice New. (70-up)
- 156 **Fr. 1242. *Gem New*.** Excellent colors and centering, a premium note. (200-up)
- 157 **Fr. 1242. *Superb Gem New*,** unbelievable margins, brightness and centering. Perfect. (200-up)
- 158 **Fr. 1242. *New*,** with a ½" wide left face margin and the plate number 33 in it. (75-up)
- 159 **Fr. 1242. *New*,** with a few surface wrinkles. The reverse plate number 12 is in the ¾" margin. An interesting note. (75-up)
- 160 **Fr. 1242. A vertical strip of four.** Not folded between the notes as is almost always the case. Good margins all the way around. One of the notes is corner folded and the other three are ***Choice New***. (300-up)
- 161 **Fr. 1242. A block of eight.** Very bright and well margined, several folds bring the grade down to ***Extra Fine***. Still worth (100-up).

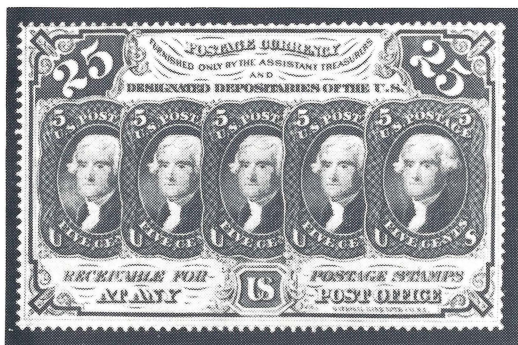
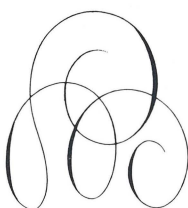


- 162 **Fr. 1243. *Gem New*.** Boldly and fully printed in deep green ink. A gorgeous and rare note. (250-up)
- 163 **ALL FOUR TYPES OF FIRST ISSUE 10¢ NOTES:** Fr. 1240, ***New***, fully perforated and with good color but the perforations cut the design on the right side; Fr. 1241, ***Extra Fine***; Fr. 1242, ***New*** and attractive Fr. 1243, ***New*** and very near Choice. A nice lot with three of the four notes being quite scarce. (4 pieces) (175-up)

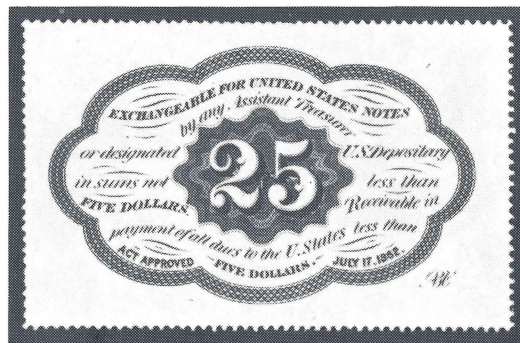
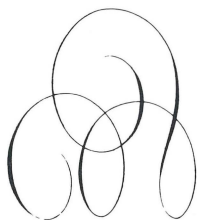


164

Fr. 1243SP. Wide Margin Pair. Both the face and the back are fully wide and beautifully bright but each note has a tiny pinhole in each of its corners. (200-up)

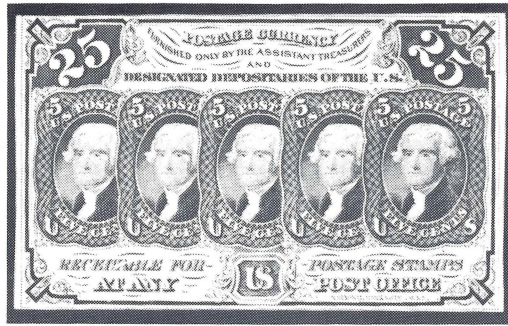


165 Fr. 1279. *Gem New*, fully perforated on all four sides. A perfectly centered face and back. This is an outstanding example of a perforated note. (350-up)

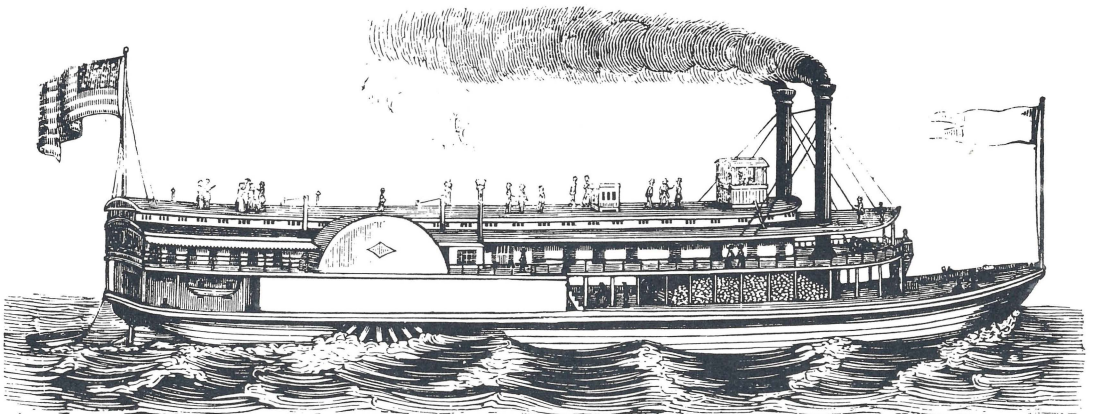


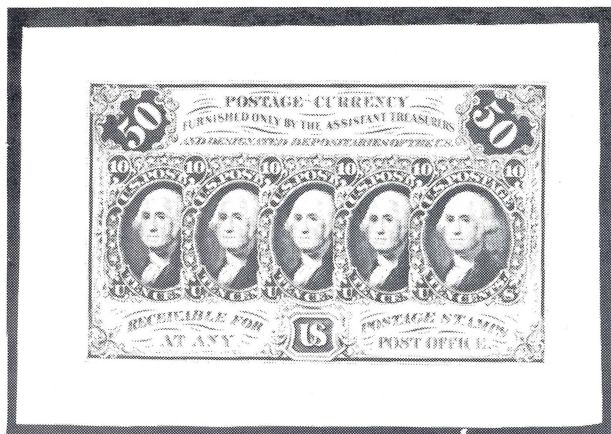


- 166 **Fr. 1279.** A most unusual perforated first issue note. **Gem New** but for the bottom perforations just touching the frame line. The top and bottom margins are much larger than usual, the left margin is on an angle and is $\frac{1}{8}$ " wide at the top running to $\frac{1}{4}$ " wide at the bottom. From the left to the right bottom corners the note measures $\frac{3}{8}$ " longer than a normal 1279. Absolutely genuine in every respect. A gorgeous note and a rare example of the perforation machine running amuck. This will surely bring in excess of (300-up).
- 167 **Fr. 1279. New.** Deeply perforated on all four sides and with excellent color. The right perforations just touch the design. (150-up)
- 168 **Fr. 1279. New,** fully perforated and well centered but with a bad glue stain on the right edge of the back. A **Gem New** note but for that. Worth about (50-up).
- 169 **Fr. 1280. New,** fully perforated but with a few perforations a bit shallow. This may be the toughest First Issue note in New condition. It's a close call between this, the 1282, 1311, and 1313 with several authorities of the opinion that this is the rarest. In any case, this is a very nice example of this rare note. (200-up)
- 170 **Fr. 1281.** A real **Gem**. Excellent margins, deep brown ink on dark buff paper, perfect back centering. This is one of the finest I've seen. A note that is truly underrated in this condition. Well worth (250-up).
- 171 **Fr. 1281. New.** From the right edge of the sheet with the reverse plate number 13 in the $\frac{3}{4}$ " margin area. The other margins are average to close. (100-up)
- 172 **Fr. 1281.** A vertical pair, **Choice New**. The left face margin just touches the design. A nice unfolded pair, very bright and attractive. (200-up)
- 173 **Fr. 1281.** Another vertical pair, folded between the notes, with each note a pleasing **About New**. (50-up)
- 174 **Fr. 1281.** Block of four. An unusual note to find in this form. From the face the notes give the appearance of Gems, but the block has been quarter folded so that each note has a fold. **About New**, very bright and bold. (150-up)
- 175 **Fr. 1281SP.** Narrow Margin Pair, both pieces from a shield but with better than average margins. Quite Choice for these. (75-up)
- 176 **Fr. 1281.** 15 notes, a few are **Fine** and a few are **Extra Fine**; but most are perfect **Very Fines**. All are respectable looking and none have any damage. (fifteen pieces) (175-up)

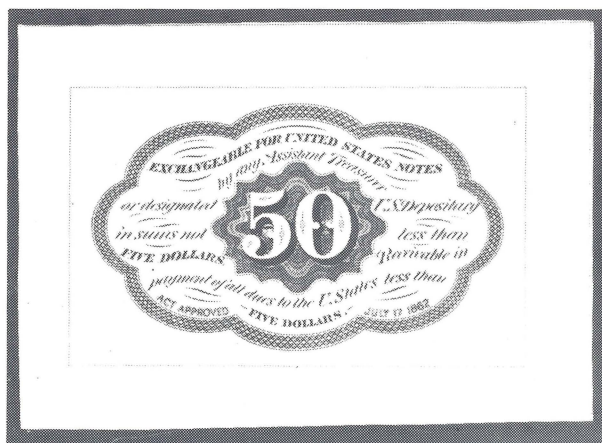
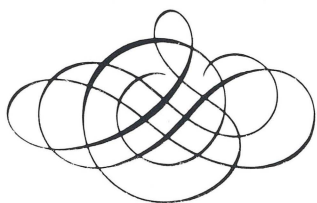


- 177 **Fr. 1282.** Fully **New** and very near **Choice**. The margins are adequate to tight but are all there. Nearly the equal to the note in last year's sale that brought \$525. (400-up)
- 178 **Fr. 1282.** Another **New** example of this rare note, also nearly **Choice**. The top margin just a bit too tight. Equal to the previous lot and should bring about the same price. (400-up)
- 179 **Fr. 1310.** A beautiful **Choice About New** note. It has margin strips outside of the perforations at the bottom and right. The top perforations just touch the design. A light corner bend keep this scarce perforated note from **Choice New**. (150-up)
- 180 **Fr. 1310.** **Choice About New**. A fully perforated well-centered note that easily is worth (100-up).
- 181 **Fr. 1311.** **Very Choice New**. By far the finest example of this note we've ever handled. Very rare in **New** condition. This **Choice** note is fully perforated and well-centered. Just a hair away from **Gem**. Easily worth (550-up).
- 182 **Fr. 1311.** **Choice About New**. Bright, fully perforated and quite well-centered. A **Choice New** but for a single corner fold, rare. (125-up)
- 183 **Fr. 1312.** **Gem New**. A very difficult note to find in this grade. (300-up)
- 184 **Fr. 1312.** **Choice About New**. (50-up)
- 185 **Fr. 1312.** 4 notes; each **About New**, one with a few light stains and one **Choice New** but for a pinhole. (4 pieces) (100-up)
- 186 **Fr. 1312.** 10 notes; two **Very Good**, two **Fine** and six **Very Fine**. (10 pieces) (150-up)
- 187 **Fr. 1313.** **About New**, attractive, but with close bottom and right margins. Quite scarce in any grade about **Fine**. A nice example of this tough note. (100-up)





- 188 Fr. 1313SP. Wide Margin Pair. Both fully wide and very attractive. Each with a few light folds that really do not detract. Should be seen to be appreciated. (250-up)



GROUPINGS OF FIRST ISSUE NOTES

- 189 **THREE PERFORATED NOTES:** Fr. 1228 off center, **About New**, fully perforated; Fr. 1228 **About New** with one straight edge; Fr. 1240 fully perforated **About New** but off center and with glue on the back (3 pieces) (50-up)
- 190 **FOUR SCARCE NOTES:** Fr. 1231 **Extra Fine**, pinholes; Fr. 1243 **Extra Fine**; Fr. 1282 **Fine**; and Fr. 1313 **Extra Fine**. All four denominations of the straight edge, no monogram variety. (4 pieces) (125-up)
- 191 **SEVEN PERFORATED NOTES:** Fr. 1229 **Extra Fine**; Fr. 1229 **About New**; Fr. 1240 **New**, heavily aged; Fr. 1241 **Very Fine**; Fr. 1241 **Extra Fine**; Fr. 1280 **Very Good** and Fr. 1310 **About New**. Catalog over \$300. (7 pieces) (200-up)
- 192 **ELEVEN HIGH GRADE FIRST ISSUE NOTES:** Fr. 1230 **About New**; Fr. 1242 **New**; Fr. 1242 **About New**; Fr. 1243 **Extra Fine**; Fr. 1281 **New**; Fr. 1281 **About New**; and five Fr. 1312's all **About New**. All eleven notes are bright and attractive. (11 pieces) (200-up)
- 193 **TWO FIRST ISSUE NARROW MARGIN SPECIMEN PAIRS:** Fr. 1231SP and Fr. 1282SP. All four pieces are from shields and all near **Choice**. This group is worth (100-up).
- 194 **EIGHT NARROW MARGIN SPECIMEN NOTES:** Two Fr. 1231SP pairs; two Fr. 1282SP reverses and a Fr. 1282SP pair with the face and back glued together. All are off shields and all quite **Choice**. (150-up)

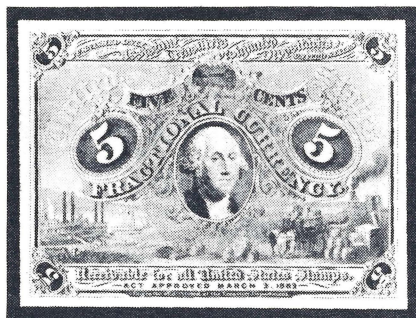
SECOND ISSUE NOTES

The next five notes are the finest quality five cent Second Issue Notes I have had the privilege of handling. All five are unimprovable Superb Gem New notes with huge margins. Each is boldly printed with good color and bright bronze. Obviously cut from a block and kept together. It is a great pleasure to have the opportunity to handle notes of this quality.



- 195 Fr. 1232. **Superb Gem New.** (200-up)
- 196 Fr. 1232. **Superb Gem New.** (200-up)
- 197 Fr. 1232. **Superb Gem New**, back plate number 101. (200-up)
- 198 Fr. 1232. **Superb Gem New.** (200-up)
- 199 Fr. 1232. **Superb Gem New.** (200-up)
- 200 Fr. 1232. **Choice New.** A sharp impression and gorgeous color. (100-up)
- 201 Fr. 1232. **Choice New.** A Gem but for one slight ink smear at the top of the back. (100-up)
- 202 Fr. 1232. 10 **New** notes, three of them are Choice, the rest have slight centering problems, one has very poor margins and one is aged. (10 pieces) (250-up)
- 203 Fr. 1232. A vertical pair. The pair is unfolded but each note has a small corner fold. **About New.** (75-up)
- 204 Fr. 1232. A vertical strip of three. Bright and well margined with one fold running vertically through all three notes. **About New.** (100-up)
- 205 Fr. 1232. A vertical strip of four. A **Choice New** unfolded strip. Three of the notes with decent face margins and the fourth just touching the design on the left. The back designs all just touch the left edge. Bright paper, ink and bronze. (200-up)
- 206 Fr. 1232. Block of twelve. Overall **Fine** but with some edge fraying. Four of the notes show some minor damage. (50-up)
- 207 Fr. 1232. Full sheet of 20. **Very Fine** to **Extra Fine.** Paper, bronze and ink are all bright! The margins are very tight all around, cutting into the notes slightly at the bottom. Better quality than average: should bring (400-up).
- 208 Fr. 1232. Full Sheet of 20. **Very Fine** but with a heavy red stain partially effecting at least every note and severely effecting fifteen of them. None the less a full sheet and scarce as such. (100-up)

- 209 **Fr. 1232SP.** Wide Margin Pair. Fully wide and bright with a few mounting marks on the back of each piece. Really quite a respectable pair that will likely sell for a fraction of the price of Gems. (200-up)
- 210 **Fr. 1232SP.** Narrow Margin Pair. Both from shields, both average quality or slightly better. (40-up)

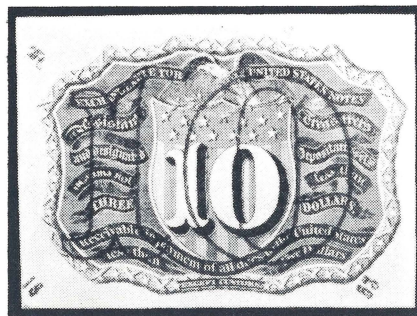


- 211 **Fr. 1233. Superb Gem New.** Only the second one of these I've seen in this grade. Outstanding. (200-up)
- 212 **Fr. 1233. Choice New.** The face is perfectly centered between four huge margins. The back design is just touching the right edge. (100-up)
- 213 **Fr. 1233.** A **Choice New** vertical pair. Very nearly Gem. Both notes bright, well-margined and very attractive. The ink on the back is a deep bold brown. (225-up)
- 214 **Fr. 1233.** Block of four. Face plate number 98 at the intersection of the four notes. **Choice New** as a block. Very bright and with blazing bronze. The brown back color is as bold as any I've ever seen. Taken individually the four notes would grade **New, Choice New, Gem New** and **Gem** but for a pinhole. An exceptional Second Issue block. (300-up)



- 215 **Fr. 1233.** A large gutter fold in the lower left corner of the face folds out to a small butterfly. The note is **About New**. Quite a major error for a Fractional. (100-up)
- 216 **Fr. 1234. Very Choice New.** Just a shade of margin away from Gem. Bold, sharp "S" in the surcharge. Excellent color. (150-up)
- 217 **Fr. 1234. About New** and quite Choice. Excellent margins and centering both face and back. (30-up)
- 218 **Fr. 1235. About New** with excellent centering and margins. Clear R 1 18 63 surcharge. A very scarce note. (125-up)

- 219 **FIVE SECOND ISSUE FIVE CENT NOTES:** All **About New**. Four Fr. 1232's one heavily aged and a Fr. 1233. (five pieces) (75-up)
- 220 **Fr. 1244. Choice New**, a few light age spots away from Gem. A beautiful note with fat margins and bright bronze. (75-up)
- 221 **Fr. 1244. Vertical pair, Choice New**. Unfolded Second Issue pairs are quite tough to find. Both notes Choice New with excellent face margins. Both backs just touch left edge. (150-up)
- 222 **Fr. 1244. Vertical Strip of Four**. Folded between second and third notes. The margins range from good to small but are all there. Each note grades **New**. (120-up)
- 223 **Fr. 1245. New** and quite Choice but with a small gutter fold on the back. (50-up)

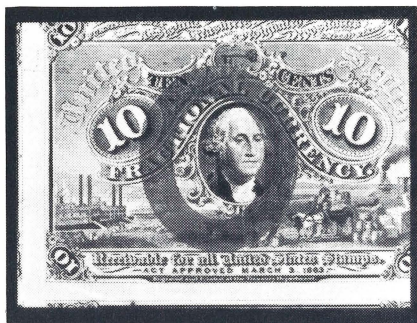


- 224 **Fr. 1246. Gem New**. If memory serves me right, this is the first Gem 1246 I have ever seen. Huge margins. (150-up)
- 225 **Fr. 1246. Choice New**. The top and right face margins are close but clear of the design. The S 18 63 surcharge is as clear and sharp as I have ever seen. Very scarce this nice. (100-up)
- 226 **Fr. 1246. New** and near Choice. Great color and a very sharp surcharge. (50-up)

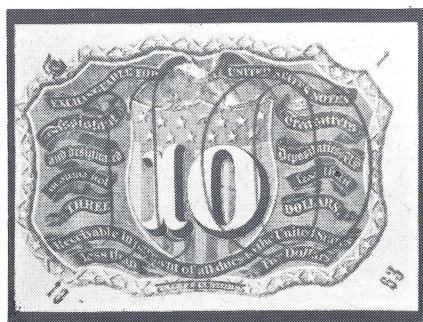


- 227 **Fr. 1247. New**, a note that would be a Superb Gem but for the lack of a top margin. We sold a Choice About New in last year's Auction for \$280. Although that was a finer looking note than this, the difference of a year's time should make this one worth (300-up).

VERY RARE FR. 1248

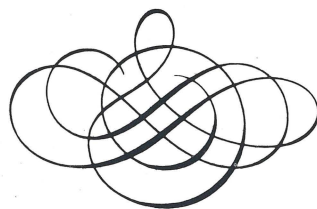


- 228 Fr. 1248. A major rarity and in excellent condition. This **Choice About New** note is separated from the New grade by two light corner folds. The brightness and clarity are that of a superb note. The reverse is slightly off center to the right and the all important 0 63 surcharge is bright and clear. The face is badly off center with the bottom and left margins showing parts of the next notes and the top and right margins cut into the design. But for the centering problems this note would likely bring over \$5,000., as it stands it should bring (2,000-up).



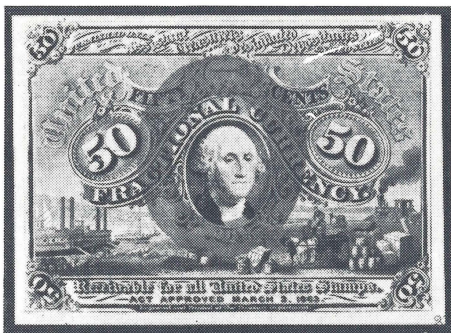
- 229 Fr. 1249. **Choice New**. The finest example of this rare fiber paper note that I have ever seen. Four nice face margins, the back design just touches the left edge. Bold, clear T 1 18 63. (250-up)
- 230 Fr. 1249. **Choice About New**. Excellent color, margins, and centering. Sharp T 1 18 63 surcharge. Really a nicer example of this scarce fiber paper note than most that grade New. (100-up)
- 231 Fr. 1283. **Very Choice New**. An exceptional Second Issue 25¢ note. Superb appearance from the face, with the back a bit off center to the top but well clear of the edge. Rare in any grade approaching this one. (250-up)

- 232 **Fr. 1283SP.** Wide Margin Pair. **Gems.** Bright and beautiful. The deep purple color of the back is exceptionally striking. (500-up)



- 233 **Fr. 1283SP Face** and **Fr. 1232SP Face.** Both narrow margins and both from off a green shield. Both **New** with very bright bronze and the normal surface wrinkles. (60-up)
- 234 **Fr. 1284.** Milton 2R25.2c. Slate Back. Fully dark gray, no trace of color. All other slate back notes that I have seen have been the 1286 variety (S 18 63). This is clearly a 1284 with a sharp 18 63 and no trace of an "S". An added odd feature on this note is a full reverse plate number in the lower right hand corner. The number looks at first like a 61 but the 6 is an inverted 9 and the 1 is normal. This makes it a half inverted 19 or a half inverted 61. You get your choice. **Choice New** with exceptional brightness the top face margin just touches the design at one point or this would be a Gem. The slate reverse 1284 is listed in the Encyclopedia as a rarity 5, but I would be inclined to think that is an error as the 1286 slate back is also listed as a 5 and I have handled a great many of them. This is the first slate back 1284 that I have seen. A hard note to estimate but I would be most surprised if it sold for less than (500-up).
- 235 **Fr. 1285.** **New** and very near Choice. An underrated variety, this one has excellent color and brightness. The top margin is close and the back design just touches the right edge. Worth easily (100-up).
- 236 **Fr. 1286.** **New**, with the bottom margin very tight but just clear of the design. The back is centered to the left but is also just clear of the edge. The S 18 63 is sharp and bright and the back color is exceptional. Overall unusually nice for this variety. (150-up)
- 237 **Fr. 1286.** **New**, the face right on center and with four decent margins. The back is off center to the top and left so that the "S" appears in the lower left hand corner below the 18. (75-up)

- 238 **Fr. 1286.** Some sort of a transfer has occurred on the back leaving the ghost of two additional images. Sort of a "triple printing". **New.** (100-up)
- 239 **Fr. 1286.** Block of four. This is the first time I've handled this note as a block. Very rare in this form. Face plate number 37 at the intersection of the four notes. Unfolded, but with a lightly frayed edge at the top. Each of the four notes would grade **New** but with a little age and surface wrinkling. (150-up)
- 240 **Fr. 1286.** Vertical strip of four. An unusual note to find as a multiple. **Very Fine**, but heavily aged along one edge. The top note is missing a small corner. (60-up)
- 241 **Fr. 1286a.** Milton 2R25.3e. Slate back. **Choice About New**, just a few wrinkles in one corner away from **New**. Printed in grey-black ink, not toned from purple. A scarce and underrated variety. Two close margins. (150-up)
- 242 **Fr. 1288. New**, bright and with blazing bronze. The back is off-center toward the top, and the left face margin touches the design. Still a pretty note. (75-up)
- 243 **Fr. 1289. Extra Fine** or a bit better. The T 1 18 63 surcharge is nice and clear. The note has good color and is a good example of this scarce variety. (50-up)
- 244 **Fr. 1290. Choice About New.** A single light center fold away from **Choice New**. Three excellent margins but with the bottom margin close. The T 2 18 63 surcharge is bold and clear. The back has a beautiful deep plum color. Nicer than most **New** notes. (150-up)
- 245 **Fr. 1290. New**, three good margins with the left margin touching the design. The back color is striking on this very scarce note. (100-up)
- 246 **Fr. 1314SP.** Narrow Margin Pair. The face is a **Gem** which appears to have been cut from a wide margin as the margins are considerably broader than normal. The reverse is also quite **Choice**, though without the extra margin. A very pretty pair. (125-up)
- 247 **Fr. 1316. Choice About New.** Two large and two small margins. The paper is a touch aged. A very underrated variety. (150-up)
- 248 **Fr. 1317.** A **New** note. **Gem** from the face, but with the back off center to the left. Exceptional quality for this note. (75-up)



- 249 **Fr. 1318. Superb Gem New.** An incredible note. Just about as near perfection as can be. Beautifully bright, excellent margins. Brilliant bronze and one of the finest fractional notes in the sale. A tough type too. (500-up)

- 250 **Fr. 1318. *Very Choice New*.** Appears to be a Superb Gem from the face, but the back has a light ink smear and a slight discoloration along one edge. One of the nicest of this variety I've seen. (200-up)
- 251 **Fr. 1318. *Very Choice About New*.** (75-up)
- 252 **Fr. 1320. *New*.** Three good margins with the bottom margin just touching the design. 01863 surcharge exceptionally sharp with the full detail of the ornate "O" clear. Paper lightly toned. An underrated variety which is easily worth (200-up).
- 253 **Fr. 1321. *Extra Fine*,** but with beautiful centering, margins and color. Scarce in any grade. (75-up)
- 254 **Fr. 1322. *Very Choice New*.** Just a hair of margin away from Gem. The centering, brightness and bronze are all exceptional. The back is a deep red with bold surcharges. A super note. (250-up)
- 255 **Fr. 1322. *New*.** The color and brightness are far above average. The "T" in the surcharge is extremely clear. The most common by far of the three fifty cent fiber paper notes. (100-up)

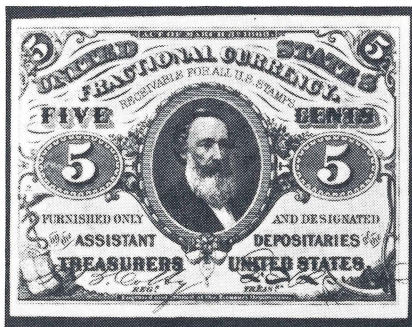
GROUPINGS OF SECOND ISSUE NOTES

- 256 **FOUR FIBER PAPER SECOND ISSUE FIFTY CENT NOTES:** Fr. 1321 *Very Fine* with excellent centering and three Fr. 1322's; one *New* with a small reverse paper peel and the other two *About New*. (4 pieces) (125-up)
- 257 **A DENOMINATION SET OF SECOND ISSUE NOTES:** Fr. 1232 *About New*; Fr. 1244 *About New*; Fr. 1283 *About New* and Fr. 1318 *About New*. All of the notes near New and all four with bright color. (4 pieces) (75-up)
- 258 **TEN SECOND ISSUE NOTES:** Fr. 1232 *New*; Fr. 1232 *About New*; Fr. 1233 *About New*; Fr. 1233 *Extra Fine*; Fr. 1244 *About New*; Fr. 1245 *About New*; Fr. 1246 *About New*; Fr. 1283 *About New*; Fr. 1283 *Extra Fine* and Fr. 1318 *Very Fine*. (10 pieces) (125-up)
- 259 **NINE DIFFERENT NEW SECOND ISSUE NOTES:** All of the denominations are represented. Fr. 1232, 1233, 1244, 1245, 1246, 1284, 1285, 1288 and 1317. Brightness and centering average or a bit better. All with bright reverse colors and all are *New*. (9 pieces) (300-up)
- 260 **A VERY NICE SET OF SECOND ISSUE SPECIMEN NOTES:** Fr. 1232SP, 1244SP, 1283SP and 1314SP; all eight pieces are from shields; all bright original colors but for the 25¢ back which is somewhat faded. All far above average for shield removed notes. (175-up)
- 261 **THREE SECOND ISSUE NARROW MARGIN SPECIMEN PAIRS:** Fr. 1232SP, 1244SP and 1283SP. All six pieces are from shields. Five of the six are better than average. The 5¢ face being quite wrinkly. (100-up)

THIRD ISSUE

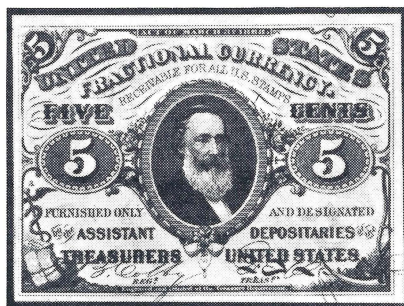
- 262 **Fr. 1226. *Very Choice New*.** The back is centered just a bit too high to call this one Gem. (100-up)
- 263 **Fr. 1226.** Three notes, all *About New*, one with huge margins. (50-up)
- 264 **Fr. 1226.** A vertical strip of five; *New* and unfolded, which is most unusual for a strip of this length. Two good and two close margins, but with some margin all the way around. (125-up)

- 265 **Fr. 1226.** A vertical strip of five. **New**, with the right margin just touching the design. Rubber stamped J. N. T. Levick, Philadelphia, on the reverse between the first and second note and with a purple Maltese Cross between each note. (100-up)
- 266 **Fr. 1227.** A **Choice About New** note with the appearance of a Gem but for one fold out in the margin. (50-up)
- 267 **A GROUP OF FOURTEEN DARK CURTAIN THREE CENT NOTES, FRIEDBERG 1227's:** All fourteen are well centered **Choice About New** notes. They appear to have come from the same sheet which was folded between notes before cutting. All look to be Gem New at a glance but have a fold in one of their margins. With the current huge market spread between perfection and near perfection these should be a great buy. Over ten times scarcer than the light curtain variety. (14 pieces) (300-up)
- 268 **SEVEN MORE FRIEDBERG 1227's:** Similar to the last lot and most likely from the same sheet but these exhibit heavier folds and four are aged. **Extra Fine to About New.** (7 pieces) (75-up)
- 269 **Fr. 1227SP.** Narrow Margin Pair. Both face and back better than average for notes that have come from shields. (50-up)
- 270 **SIX THREE CENT NOTES:** Fr. 1226 (3) two **About New** and one **New**; and Fr. 1227 (3) two **About New** and one **New.** (6 pieces) (100-up)
- 271 **SET OF THREE, THREE CENT NARROW MARGIN SPECIMEN NOTES:** The common back plus the 1226SP face and the 1227SP face. All from shields. The 1227 and the reverse are Gems, the 1226 is Choice. Exceptional for shield specimens. (150-up)
- 272 **Fr. 1236. Very Choice New.** Gem but for a bit of aging in the upper left corner entirely in the margin. Not a trace of an ink smear which is most unusual for these. (150-up)
- 273 **Fr. 1236. Very Choice About New.** One corner fold away from Gem. (100-up)
- 274 **Fr. 1236.** A one sided **Gem.** Appearance is Gem New from the face, but with a heavy black off-set smear on the back. Excellent centering and brightness, well worth (50-up):

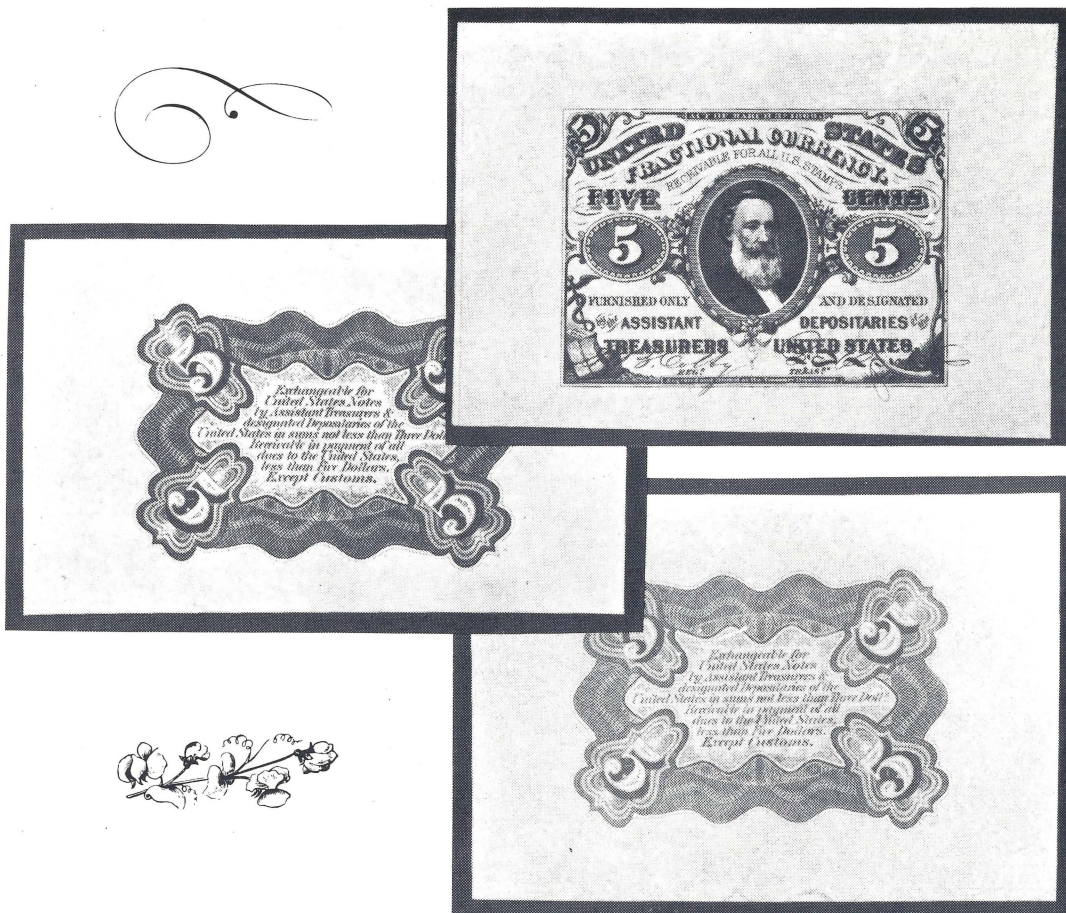


- 275 **Fr. 1237. Gem New.** Four fat margins and no ink smears (90% or more of these come smeared). Beautiful and rare. (250-up)
- 276 **Fr. 1237. New** with two close margins and several black ink smears on the back. (50-up)

- 277 Fr. 1237. **New** but the top margin touches the design and the usual ink smears are present on both face and back. (40-up)
- 278 Fr. 1238. Perfect **Gem New**. Gorgeous color and centering. A common note but scarce this nice. (150-up)
- 279 Fr. 1238. **Gem New**. Beautifully bright, an ideal type note. (150-up)



- 280 Fr. 1239. An absolutely flawless **Superb Gem New**. Broad margins and perfect centering on both sides. Not a hint of an ink smear which is most unusual for an "a" Clark. Could well bring a record price. (250-up)
- 281 Fr. 1239. **Gem New**. Partial face plate number. A light ink smear on the back keeps this note from absolute perfection. An impression from the curved corner of the plate is visible in the lower left corner. (150-up)
- 282 Fr. 1239. **Very Choice New**. The back design just touches the right edge. The face is fully free of ink smears and the back is nearly so. A very nice note. (100-up)
- 283 Fr. 1239. A **Gem** but for a light ink smear in the left face margin. (100-up)
- 284 Fr. 1239. Three huge margins, the left smaller but adequate. Very nearly free of the inevitable ink smears. **Choice New**. (75-up)
- 285 Fr. 1239. **New**, quite near the Choice category. (70-up)
- 286 Fr. 1239. **New**, but with a tight bottom margin. (50-up)
- 287 Fr. 1239. Two **New** notes, both nearly Choice. (2 pieces) (60-up)
- 288 Fr. 1239. Three **New** notes. All would be Choice or Gem but for the usual ink smears that plague this issue. (3 pieces) (125-up)
- 289 FIVE NICE CLARKS. Fr. 1236 **New**; Fr. 1236 **New**, scuff mark and a small hole; Fr. 1238 **New**; Fr. 1238 **About New** and Fr. 1239 **Extra Fine**. (5 pieces) (140-up)
- 290 A COMPLETE SET OF CLARK NOTES. Fr. 1236 **New**, bottom margin cuts the design; Fr. 1237 **New**, small paper pulls at top; Fr. 1238 **About New** and Fr. 1239 **Choice New** very near Gem. (4 pieces) (125-up)
- 291 A SECOND COMPLETE SET OF CLARK NOTES. Fr. 1236 **New**, with aged margins; Fr. 1237 **Extra Fine**; Fr. 1238 **Choice About New** and Fr. 1239 **New**, ink smear in left margin. (4 pieces) (100-up)



- 292 **Fr. 1236(8)SP.** Wide Margin Set of Three. A truly **Gem** set with fully wide margins, bright matching paper and bold color. Try and find another this nice. (650-up)
- 293 **Fr. 1236(8)SP.** Wide Margin Set of Three. The face and red back each have two pinholes. The green back is Gem. A **Choice** Set. (400-up)
- 294 **Fr. 1236(8)SP.** Narrow Margin Set of Three. From a shield but with minimal signs of removal. A few small pinholes but bright and **Choice** for these. (70-up)
- 295 **Fr. 1236(8)SP.** Narrow Margin Set of Three. The face, red and green backs are all from shields. Above average quality for these. (60-up)



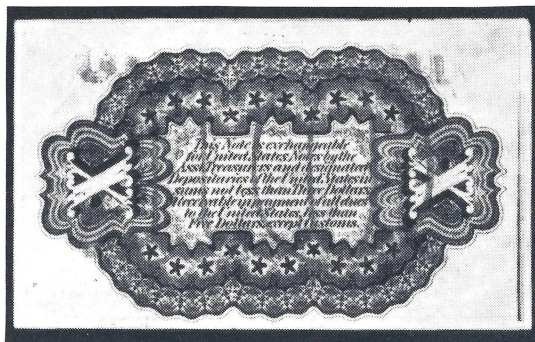
- 296 **Fr. 1251. Superb Gem New.** Flawless in every respect. One of the finest notes in this sale. (250-up)

- 297 **Fr. 1251. *Very Choice New*.** Beautifully bright and boldly printed, a premium red back type note. (200-up)
- 298 **Fr. 1251. *Choice New*.** Four fat margins with the bottom cut irregularly at the left; but for this it is Superb. Worthy of a high bid. (200-up)
- 299 **Fr. 1251. *Choice New*.** Three huge margins, the bottom margin is cut very close but is clear of the frame line. The note has good color and excellent back centering. A Gem but for the bottom face margin. (75-up)
- 300 **Fr. 1252. *Choice About New*.** A light corner fold away from Gem New. As a Gem on today's market, this note would bring over \$400; as it is, it will most likely sell for \$150. or less, and should not be overlooked. (125-up)
- 301 **Fr. 1252.** A very scarce note. Tough to find in any grade. This one is a nice ***New*** note with a close bottom margin which is just clear of the design. (100-up)
- 302 **Fr. 1253.** A gorgeous ***Gem New***. Bright and bold in every respect. Much scarcer in this grade than an MS 67 Barber Half Dollar, and will most likely bring about 2% as much. Think about that. (200-up)



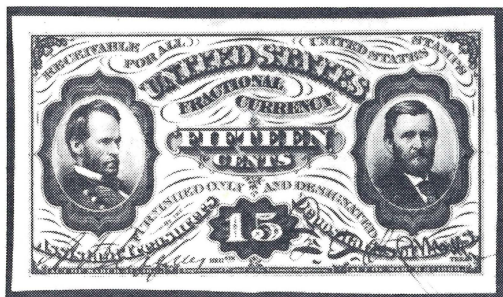
- 303 **Fr. 1253. *Gem New*,** superb. A simply perfect note. (200-up)
- 304 **Fr. 1253.** A third ***Gem New*** example of this hand autographed Colby-Spinner Note. (200-up)
- 305 **Fr. 1253. *Choice About New*.** The brightness of a Gem but with a few light folds. (75-up)
- 306 **Fr. 1253SP.** Narrow Margin Pair. Attractive and ***Choice***. (100-up)
- 307 **Fr. 1254.** A very scarce note. The only regular issue note with the Jeffries-Spinner signature combination. ***New*** and Choice, but for the irregular bottom margin just touching the design at the left. (150-up)
- 308 **Fr. 1254.** Scarce and underrated, this one is ***New*** and appears quite Choice from the face. There are several ink smears on the back. (125-up)
- 309 **Fr. 1254SP.** Narrow Margin Pair. From a shield. The paper is a bit toned down, still a far better than average pair. (75-up)
- 310 **Fr. 1255. *Gem New*.** A beautiful note with brilliant pale gold bronze. Common, but very hard to find even near this nice. (125-up)
- 311 **Fr. 1255. *Choice New*** with four very nice margins. (75-up)

- 312 **Fr. 1255. New.** The upper left corner of the back of this note has the engraving of the upper right corner of the face. Not an offset. The face printing is perfect which discounts the possibility that the note was folded over when printed (also, there is no fold). A very interesting oddity. (50-up)
- 313 **FOUR ABOUT NEW FRIEDBERG 1255's:** Three of them with much better than average margins. All high quality notes. (4 pieces) (80-up)
- 314 **Fr. 1255SP.** Wide Margin Pair. Both bright and **Choice**. The back is a bit closer than usual at the bottom, but fully wide on the other three sides. (300-up)
- 315 **Fr. 1255SP.** Narrow Margin Pair. Both from a shield although with no traces of removal. Quite **Choice**. (80-up)
- 316 **Fr. 1255SP.** Narrow Margin Pair. The face is **Choice** with no signs of mounting, the back is also Choice but for a stamp hinge on it's back. (50-up)
- 317 **Fr. 1256. New** and **Choice**, but for fairly close margins all around. Back centering excellent. (50-up)
- 318 **Fr. 1256. Choice About New.** One very light central fold. (35-up)

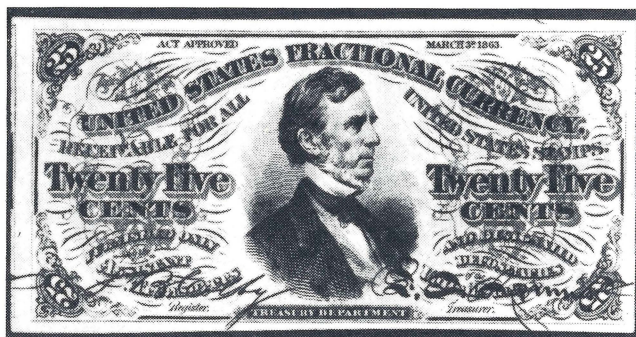


- 319 **Fr. 1256.** An **About New** note with several pinholes. The four obverse bronze tens are printed in mirror image on the reverse. Each of the four about ½ complete. The first error of this type I've seen. Most unusual and sure to bring (75-up).
- 320 **A VERY NICE GROUP OF TEN CENT THIRD ISSUE NOTES:** Fr. 1251 **New**, paper lightly aged; Fr. 1253 **About New**; five Fr. 1255's two **About New** and three **New**; and a Fr. 1256 **About New**. (8 pieces) (125-up)
- 321 **TEN 10¢ THIRD ISSUE NOTES:** Fr. 1251 **New** and well-centered but with mounting marks in the reverse corners; Fr. 1255, six notes all **New**; Fr. 1256 two **New** and one **About New**. (10 pieces) (250-up)
- 322 **Fr. 1272SP.** Narrow Margin Pair. The face is better than normal for a shield removed note with some margin all the way around and no edge damage. The back is a **Gem**. (250-up)
- 323 **Fr. 1272SP.** Medium Wide Margin Pair: The margins average ¼" or so. A nice pair with a few folds. Should bring (200-up)
- 324 **Fr. 1272SP.** Narrow Margin Pair. The face is **Fine**, but with no damage. The back is **About New**. (100-up)
- 325 **Fr. 1272SP.** Narrow Margin Face; paired with a narrow margin red back. Both from shields. The face is far better than average with some margin all the way around. The back has two replaced corners. The face alone is worth over (125-up).

- 325A **Fr. 1272SP.** Narrow Margin Pair. The face and back glued together to simulate a regular issue note. Not from a shield as the margins are too full. I've seen many of these before and they are usually in awful shape. This one is **Choice New**. Easily worth (250-up).
- 326 **Fr. 1273-6SP.** Red Reverse. Medium Wide Margins. A perfect bright **Gem**. (200-up)
- 327 **Fr. 1274SP.** Narrow Margin Pair. The face is from a shield but is still quite **Choice**. The back is **Gem** and slightly wider than the face. It appears never to have been mounted. (400-up)



- 328 **Fr. 1274SP.** Another Narrow Margin Pair with margins far wider than normally seen. Each piece has two light brown spots on it's back. Otherwise, both are **Choice**. (300-up)
- 329 **Fr. 1274SP.** Narrow Margin Pair (Green Back). Face is **Very Fine** but with the normal edge damage for shield removed notes. The green back is **Very Fine** with no damage. (125-up)
- 330 **Fr. 1274SP.** Narrow Margin Pair. Face and back are glued together. Full even $\frac{1}{8}$ " margins give this pair a pleasing look. **Very Fine** or better. (100-up)
- 331 **Fr. 1275SP.** Wide Margin Pair. The face is cut to a Narrow Margin at the top but is fully wide on the other three sides. The back is fully wide all the way around. The face has a few light folds and the back is **Choice** but for a single corner fold. A scarce pair easily worth (350-up).
- 332 **Fr. 1275SP.** Narrow Margin Face. Small but even margins, no signs of having been removed from a shield. This one has nice, bold, hand autographed signatures which is unusual for a Narrow Margin note. **Choice** and worth (300-up).



- 333 **Fr. 1291. Superb Gem New.** Four magnificent margins, nothing else to say, simply perfect. (250-up)
- 334 **Fr. 1291. Choice New** but for a reverse ink smear and a few light stains in the bottom margin. (100-up)

- 335 **Fr. 1291. About New.** Two corner folds away from Choice New. (100-up)
- 336 **Fr. 1291SP.** Wide Margin Pair. Both the face and the red back are **Gems**. The face has fully wide top and bottom margins. The left and right are much smaller, but both show their cutting guides. The cutting guide on the right side is less than 3/16" away from the frameline of the note. The loop of the Spinner signature extends out beyond the guide. On the left the loop from the next note is showing in the margin. A most interesting note. (500-up)



- 337 **Fr. 1292. Superb Gem New.** An extraordinary example of this very scarce note. Boldly printed with blazing bronze and excellent margins. I would be very surprised if this one sells for less than (350-up).

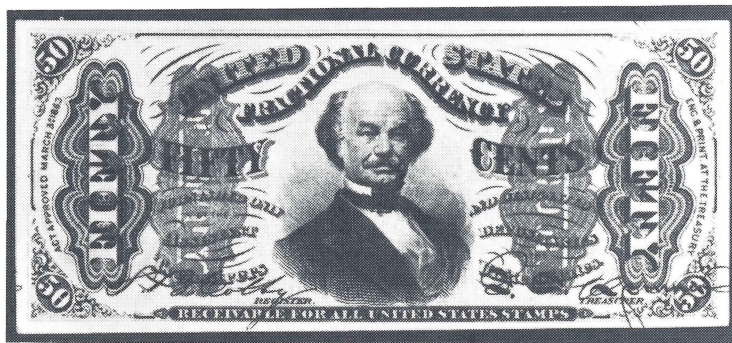


- 338 **Fr. 1292.** A second **Superb Gem New**. Incredible quality, equal to the last lot. (350-up).
- 339 **Fr. 1292.** A **Choice About New** note with a corner fold and lightly toned paper. (75-up)
- 340 **Fr. 1294. Superb Gem New.** Perfect in every respect including the back centering which is most unusual for these. (175-up)



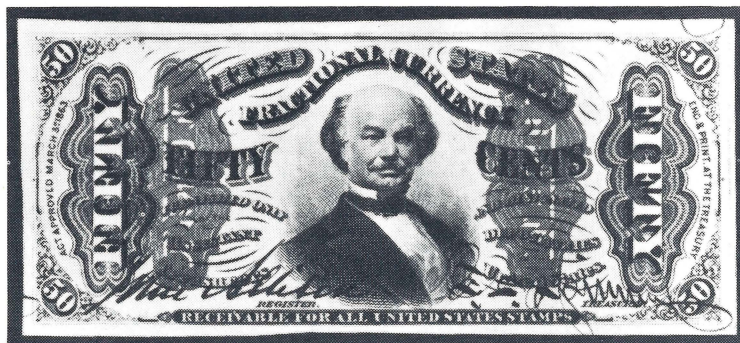
- 341 **Fr. 1294. Gem New,** beautifully bright bronze, ink and paper. A super type note! (175-up)

- 342 **Fr. 1294. *Gem New*.** Three exceptionally wide margins, the fourth is larger than normal but appears tight by comparison. Excellent bronze and brightness. The back centering is 100% perfect. (100-up)
- 343 **Fr. 1295. *Choice New*.** Very near *Gem*. (75-up)
- 344 **Fr. 1297. *A nice New*** fiber paper Fessenden. One close margin, a small stain and lightly toned paper. (100-up)
- 345 **Fr. 1297.** Unusually bright and very well margined. Excellent centering both face and back. One light center fold away from *Gem*. ***Choice About New*.** (100-up)
- 346 **Fr. 1297. *About New*** and with beautiful face centering. The back is just touching at the bottom. A good representative fiber paper note for a reasonable price. (75-up)
- 347 **Fr. 1297. *New*** from the standpoint of circulation, but aged and extremely brittle. A fairly large chip out of the top has been tape repaired. "Wm. Pitt Fessenden" written in fancy hand near the portrait. Courtesy autograph?, or someone else's identification? (?)
- 348 **Fr. 1298.** An attractive ***About New*** example of this very scarce fiber paper note. Unbelievable centering and margins both face and back! Easily worth (150-up).
- 349 **Fr. 1299.** A rare and popular note. This one is *About New* from the standpoint of actual circulation, but must be considered to be ***Very Good*** as far as value is concerned. Several splits and edge nicks, fairly heavily aged with the solid bronze disk surcharges bold though somewhat dark. Should sell for about (150-up).
- 350 **Five *About New* Fessendens:** Fr. 1292; three Fr. 1294's and a Fr. 1295. Each just a corner fold away from *New*. (five pieces) (125-up)
- 351 **Three *Nice* Fessendens:** Fr. 1292 ***Choice New*** but with a pinhole and two Fr. 1294's both ***Choice About New***. (three pieces) (100-up)
- 352 **Five *Fiber Paper* Fessendens:** Fr. 1297 *New*, but with a tear; Fr. 1297 ***About New***; Fr. 1298 *New*, but top margin cuts into the design and two more 1298s both ***Very Fine***. A very scarce group. (five pieces) (100-up)
- 353 **Fr. 1291(4)SP.** Narrow Margin Set of Three. From a shield but with no trace of removal. As close to ***Gem*** as these ever come. A very exceptional set. (150-up)
- 354 **Fr. 1291(4)SP.** Narrow Margin Set of Three. All off of a shield. Another exceptional set near as nice as the last. (125-up)



- 355 **Fr. 1324. *Gem New*.** A truly exceptional red back Spinner. Sure to bring at least (300-up).
- 356 **Fr. 1324. *Very Choice New*.** Three exceptional margins with the top smaller but OK. Beautifully bright ink, paper and bronze. Rare so choice. (250-up)

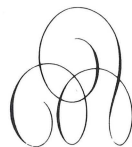
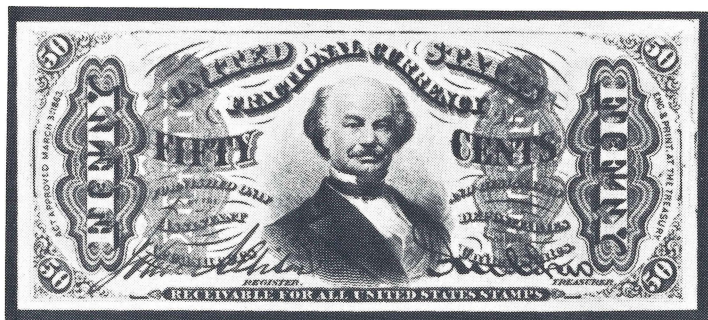
- 357 **Fr. 1324.** Another, very nearly identical to the last but with a light ink smear in the left reverse margin and not quite as bright overall. **Choice New.** (200-up)
- 358 **Fr. 1325.** A rare note. **Extra Fine** and with beautiful margins. (Why are the margins and centering always best on circulated notes?) Bright and attractive. Don't overlook this one because of the grade. (150-up)
- 359 **Fr. 1326.** **Choice About New.** Decent face centering but with the back touching the right edge. Extremely small "1". Scarce. (75-up)
- 360 **Fr. 1327.** A well margined **Choice About New.** Excellent centering on both sides. (100-up)
- 361 **Fr. 1328.** **Gem New.** A premium quality hand signed note. (250-up)
- 362 **Fr. 1328.** **Very Choice New.** Just as close as you could get to Gem without being there. The top margin is just the slightest bit too tight on the right. (200-up)
- 363 **Fr. 1328.** **Choice New.** Bright bronze, ink and paper. A Gem but for a tight bottom margin. Very pretty. (150-up)
- 364 **Fr. 1328SP.** Wide Margin. Face Only. A very striking wide margin hand signed note. The overall appearance of a **Gem** but with a nearly invisible fold in the fully wide margin. Well worth (200-up).
- 365 **Fr. 1328SP.** Wide Margin. Face Only. The only flaw at all is some very slight cracks (not holes) in the Spinner signature, otherwise **Gem.** (200-up)
- 366 **Fr. 1328SP.** Wide Margin. Two notes, both are faces. The first fully wide but with two corner folds and a tear just reaching the design. The second with three full margins and the bottom a bit smaller; two corner folds and a bit of age to the paper. Bold hand signed signatures on each piece. (125-up)
- 367 **Two Wide Margin Fr. 1328SP Notes.** Both are faces. The first with a close left margin, three fully wide margins, ink erosion in the Spinner signature and a few folds and edge tears in the margin area. The second with three full margins and a close top. Several pinholes in the margin. It could be trimmed to a **Gem** narrow margin note. (100-up)



- 368 **Fr. 1329.** **Very Choice New.** A perfect Gem from the face but with the back design off center to the right and just touched by the edge. A small ink smear entirely in the margin. Rare and well worth (600-up).



A SUPERB ALLISON - NEW SPINNER

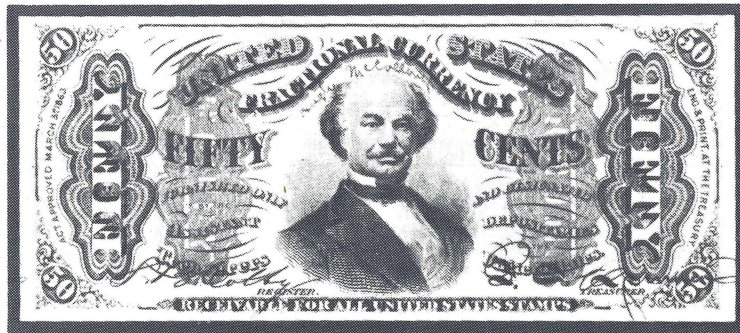


- 369 **Fr. 1330. Superb Gem New.** As fine an example as could exist. While unlike other rare fractional notes, a few other Gems are known; but none could be finer. The popularity and extreme rarity of this note raise the value well beyond that of any other regular issue note that has ever reached the public market. A flawless note with full broad margins and perfect face and back centering. The paper, bronze and ink are all bright and bold, as are the all important signatures of Allison and New. The \$2,250. catalog value is way behind the market for even an average New note. The \$7,500. or so that this note is sure to bring will be a new record for a regular issue piece of Fractional Currency. This record is sure to stand for at least 24 hrs. when Lot 400 sells! (7,500-up)

END OF FIRST SESSION

SECOND SESSION 7:30 PM, JUNE 18, 1980

- 370 **Fr. 1330aSP.** Narrow Margin Pair. Removed from a shield; both face and back are above average for shield removed notes. This Jeffries-Spinner signature combination exists only on specimen notes. There is a small hole above Spinner's signature. (150-up)
- 371 **Fr. 1331. *Very Choice New.*** A near perfect type note. Beautiful bronze but with a very light offset smear on the face. (150-up)
- 372 **Fr. 1331SP.** Wide Margin Pair. A really beautiful pair in spite of a few light corner folds in each piece. Boldly printed and fully wide. Exceptional wide margin pairs such as this one should not be overlooked because of a few minor flaws. (They shoot horses with broken legs, not with chipped teeth.) (400-up)
- 373 **Fr. 1331SP.** Wide Margin Pair. Both face and back give a nice appearance, but both are corner folded and with a few small tears and holes. (75-up)
- 374 **Fr. 1331SP.** Narrow Margin. Face only. Removed from a pink shield and with a considerable amount of the shield adhering to its back. Otherwise quite **Choice** Bronze "Specimen" inverted; this is the first of these I've seen on this issue. Undoubtedly, very rare. (100-up)
- 375 **Fr. 1332. *About New*** and quite **Choice**. One close margin and a few ink smears. Scarce. (75-up)
- 376 **Fr. 1333. *Choice New.*** A few light offset smears away from Gem. (150-up)
- 377 **Fr. 1333. *Choice New.*** Bright bronze and paper and boldly printed. A few light ink smears in the margin. (150-up)
- 378 **Fr. 1334. *Very Choice New.*** Just a tiny smudge away from Gem. (150-up)
- 379 **Fr. 1335. *Extra Fine*** with small but even margins. Scarce. (50-up)



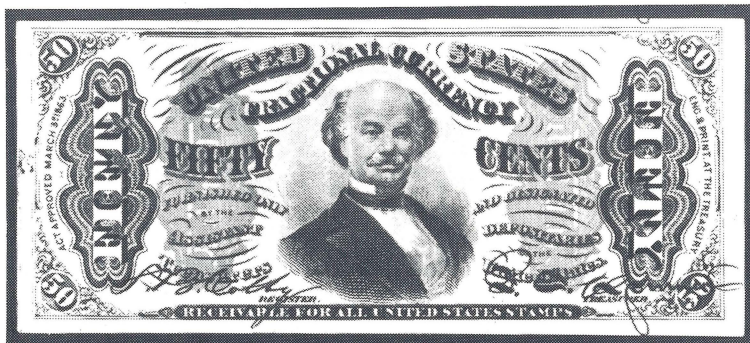
- 380 **Fr. 1335. *Extra Fine.*** Hugh Mc Collough is written on a curve above Spinner's head. Whether this is a courtesy autograph or simply someone's misidentification of General Spinner is not for us to say. Hugh Mc Collough was Secretary of the Treasury from 1865 to 1869, a period when many courtesy autographs were being made. (?)
- 381 **Fr. 1337. *New.*** Two good and two small margins. A very acceptable example of this extremely scarce note. (200-up)
- 382 **Fr. 1338.** Another very scarce note this one **Extra Fine** with tight margins all the way around. (75-up)

- 383 **Four Spinner Notes:** Fr. 1324 **Fine**; Fr. 1334 **New**, but with a small tear in the body of the note; Fr. 1333 **Fine** and Fr. 1334 **Very Fine**. (four pieces) (75-up)
- 384 **Fr. 1339. Very Choice New.** One of the hardest type notes (second only to the Justice) to find this nice. One light ink smear away from Gem. (200-up)

Very Rare Type II Spinner Specimen

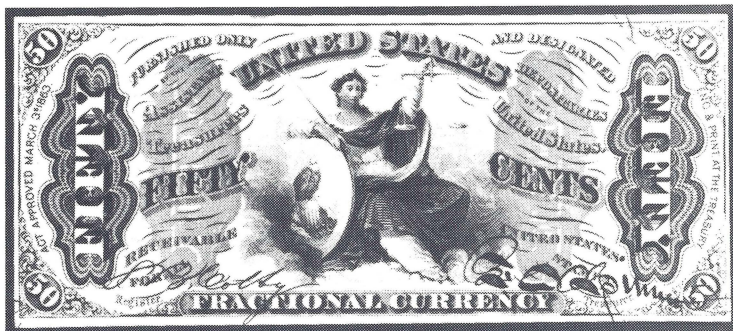


- 385 **Fr. 1339SP.** Reverse. Narrow Margin. Milton 3S50R.3. Very rare and popular. This is the narrow margin version of the wide margin note that brought \$10,250. in our last sale. Only eight are known (the six listed in the Encyclopedia, the one discovered in Florida in 1978 and the presently offered newly discovered note). The record for a Narrow Margin Fr. 1339SP is \$1,450 for the note in the NASCA T. James Clark sale of June, 1978, lot 3252. The presently offered **About New** piece has a single light fold to the left of center visible only on the blank back. It also has pinholes in the margin area of each corner which indicate previous mounting. Boldly inked and attractive with excellent margins for a Narrow Margin Specimen, this very rare type should bring in excess of (1,500-up).
- 386 **Fr. 1340.** A rare "1" and "a" variety. A **Choice New** note, the bottom margin being just a bit too close for Gem. A few very light ink smears on the back. (175-up)
- 387 **Fr. 1340. Extra Fine** with very close margins all the way around. (50-up)

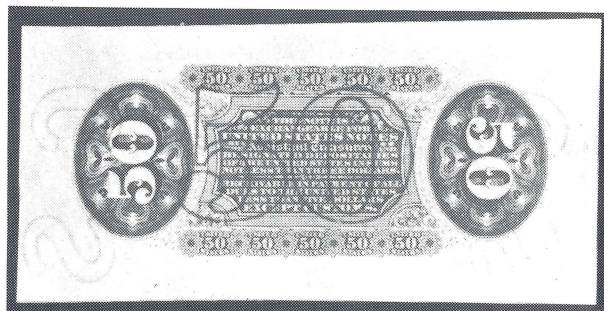
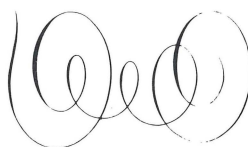


- 388 **Fr. 1341. About New.** The margins, centering and brightness of a superb note, but with a light fold. Still well worth (100-up).

- 389 **Fr. 1342.** A difficult note to locate in high grade and very underrated in any grade. This one is **New** with all the attributes of a Gem but for a very close top margin. (100-up)
- 390 **A Group of Type Two Spinners.** Four Fr. 1339s, two **About New** and two **Extra Fine**; Fr. 1341 **Very Fine**; and Fr. 1342 **About New** but, with some stray ink on the face. (six pieces) (85-up)



- 391 **Fr. 1343. Gem New.** An exquisite red back Justice. Excellent margins for a Justice, bold and bright ink and paper with blazing bronze. Not more than a half dozen or so in existence this nice, if that many. On today's market this note could easily surpass (600-up).
- 392 **Fr. 1343. Very Choice New.** One tiny margin stain away from Gem. Exceptional margins and brightness, a premium note. (250-up)



- 393 **Fr. 1343SP.** Wide Margin Pair. The face is a perfect **Gem**, the back is perfect but for a tiny corner crease way out in the extra wide margin. A beautiful pair worth over (500-up).



A GEM NEW FR. 1344



- 394 **Fr. 1344.** An outstanding example of this major rarity. Very nearly as nice as the one we sold in last year's auction for \$2,250. Excellent margins and perfect centering both face and back. Virtually free of the annoying ink smears that plague almost all "1" and "a" Justice notes. The paper and bronze only slightly toned down from their full brilliance. Boldly printed with the "1" and "a" exceedingly sharp and clear. Rated as a rarity 5 (35 to 75 known) in the Encyclopedia in all grades combined. Less than a dozen have reached the market in the last ten years including several examples which have reappeared and been counted twice. Extremely rare in New and better, this **Gem New** is surely worth (2,000-up).

- 395 **Fr. 1346.** Very **Choice About New**. The top and bottom margins are excellent, the right is tiny and the left touches the design. The look and brightness of a **Choice New** note. One light diagonal fold visible only on the back. Very pretty. (100-up)
- 396 **Fr. 1347.** **Choice New**, very near Gem. Excellent margins for a Justice and with exceptionally bright bronze. The back is a touch off center to the left but clears the edge. The paper is a bit toned down. (200-up)

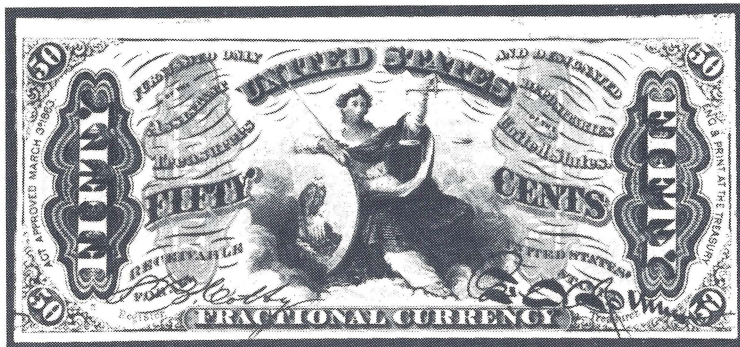


THE RARE FR. 1348 IN SUPERB CONDITION



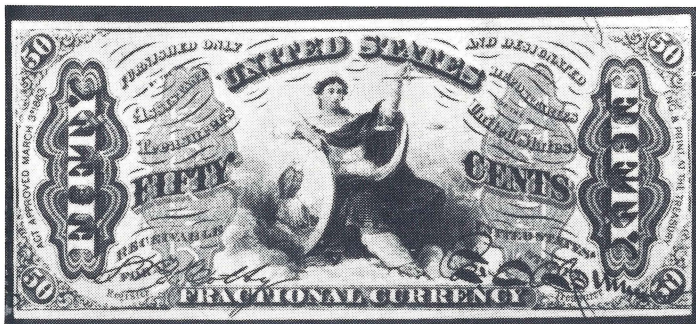
- 397 **Fr. 1348. Superb Gem New.** As fine a Justice as could exist. Fully margined on all four sides, the face without a hint of an ink smear and the back with one so small that it is hardly worth mentioning. The back design is 100% perfectly centered. The paper, ink and bronze are all fully bright; an absolutely breathtaking note! I'm aware of the existence of only seven others in all grades combined and would not be at all surprised if the total population was under twenty. If this is not the finest known, as I truly believe it is, it could be no worse than tied. In last year's auction we sold an About New with a corner fold and missing one margin for \$675. I have no doubt whatever that this note will sell in the area of four times as much. (2000-up)

- 398 Fr. 1349. *New*, and most attractive when viewed from the face. The back has several glue stains and the note has about a dozen small pinholes. (50-up)



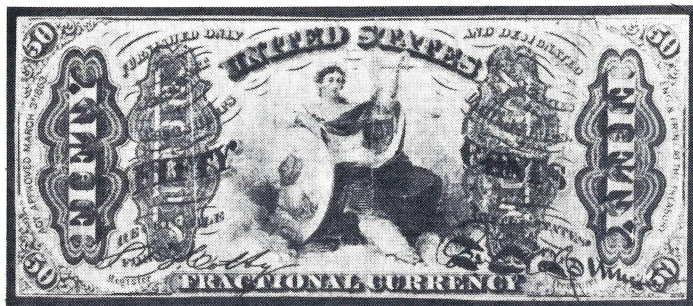
- 399 Fr. 1350. *Gem New, Superb*. Full margins on three sides with the top margin even wider to the top of the sheet. The top margin has a few light offset marks as well as the imprint of the edge of the plate. The back centering is perfect and the bronze is brilliant. Just about as fine a Red Back Justice as a person could want! Rarity 4 in all grades combined, this could well be one of the finest known if not the finest! Could well bring (1000-up)

THE ULTRA RARE FR. 1351



- 400 Fr. 1351. Far and away the Fractional highlight of this sale. The present census lists only four notes known, although the actual total is likely about twice that. The presently offered example is a lovely *Choice New*; but for light even toning around the edges, this one would be a Gem. The top and bottom margins are huge, the left and right are smaller but are fully there. Beautifully bright bronze and a bold, clear S 264 surcharge. Certainly in the running for finest known; a side by side comparison would have to be made with one other to know for sure. The combination of extreme rarity, (less than 20 known notes of Fr. 1351, 52, 53 and 54 combined) great popularity and high grade should assure that this note sells in excess of (8000-up).

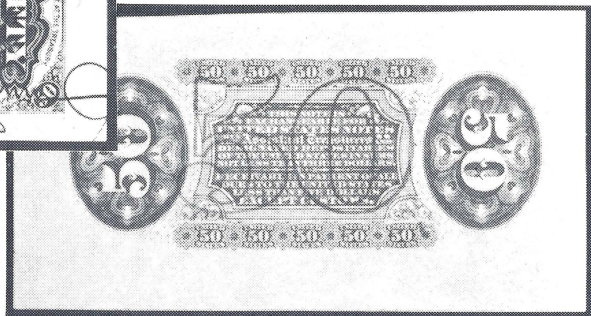
AN EXTREMELY RARE FR. 1353



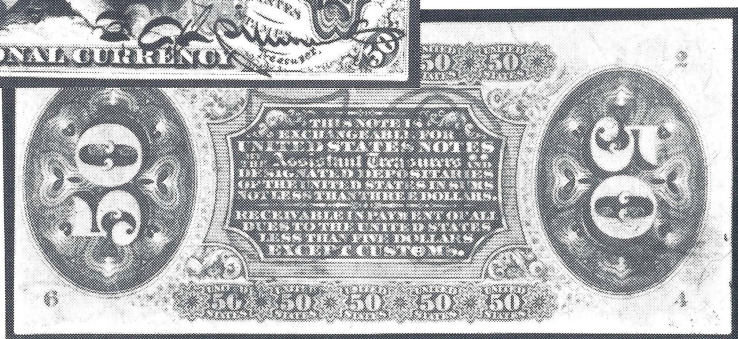
- 401 **Fr. 1353.** Extremely rare, only three known prior to the discovery of this piece. One of the three is severely damaged, making this the third or possibly the second finest known. Small but even margins all the way around. The only damage whatever is one edge tear checked on the back with a stamp hinge. A classic **Very Good** with quite a bit of body left in the paper. The reverse S 2 6 4 surcharge has a very bold S and 6 and a very weak 2 and 4. The back centering is excellent and the bronze is better than usually seen on a note of this grade. Sure to bring (2000-up).



- 402 **Fr. 1355. Very Choice New.** A Gem but for a somewhat tight top margin. Huge autographed signatures, the Spinner is the largest and boldest I've seen. Surprisingly, it has not eaten through the paper. The back centering is perfect and the bronze is bright. Easily worth in excess of (300-up).
- 403 **Fr. 1355. Choice About New.** A light fold away from New. Bright bronze and paper and with bold hand signed signatures. Excellent top and bottom margins but cut into the design at the right end. The left end has a full margin plus part of the next note. The space between the two notes is $3/64$ ", a good fact to study before you insist on only buying Justice notes with big margins all around. (100-up)

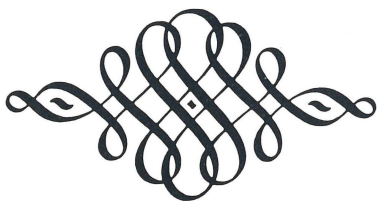


- 404 **Fr. 1355SP.** Wide Margin Pair. The face is Very **Choice** with just a few light wrinkles. The back is lightly aged near the edges and has two corner folds. Really quite a decent pair. (300-up)
- 405 **Fr. 1355SP.** Wide Margin Pair. The face is printed on a soft, thin paper with a linen-like “weave”, quite unlike the normal CSA paper (see lot 179 of our last years sale). Both the face and the back have a few area’s of light brown staining. There are a few wrinkles in the back and two edge tears in the margins of the face. (175-up)
- 406 **Fr. 1355SP.** Narrow Margin. Face only. A **Choice** looking note with no ink erosion. Better than average margins, bright and attractive. (60-up)
- 407 **Fr. 1356.** **New** and Choice but for the lack of a left face margin. Bright and pleasing with good signatures and bronze. Far scarcer than the Fr. 1355 that is often priced at the same level. (200-up)



- 408 **Fr. 1357.** **Choice New**, a Gem but for a somewhat tight right margin and an ink smear entirely within the left margin. The back centering is excellent. This note has an amazingly clear S 2 6 4 surcharge. Fr. 1357 is somewhat overrated in average grades, but is rare in grades even approaching the quality of the presently offered note. Should easily bring over (1000-up).

- 409 **Fr. 1357. *Extra Fine*** or a bit better. The only hand signed fiber paper note. S 2 6 4 surcharge sharp and clear. Excellent appearance and margins. (200-up)
- 410 **Fr. 1357aSP.** Narrow Margin Pair. The Jeffries-Spinner Justice. This signature combination exists only as a Specimen note. The face is **Choice**, and as nice as any I've seen. The red back is bright and also **Choice**. A premium pair. (175-up)
- 411 **Fr. 1358. *New***, with two good margins, a close top margin and no left margin. Bright in the center but aged all around the edges. Back plate #21 is printed in mirror image on the back (where else?). (75-up)
- 412 **Fr. 1343(58)SP.** Wide Margin Face. Fully wide but with wrinkling and corner folds out in the margins. This one could easily be trimmed to be a perfect **Gem** with somewhat narrower margins. (125-up)
- 413 **Fr. 1343(58)SP.** Wide Margin Face. Fully Wide and with plate #16 at the top center. There are several nicks and folds in the side margins. Still well worth (60-up).
- 414 **Fr. 1343(58)SP.** Medium Wide Margins. Face only. Two light corner folds, otherwise quite **Choice**. (75-up)
- 415 **Fr. 1358SP.** Narrow Margin Pair. The face appears to be cut down from a wide margin note as the margins are $\frac{1}{8}$ " all the way around. The back is from a shield but is quite **Choice**. The face has a few light folds and a few pinholes. Should sell for about (50-up).
- 416 **Fr. 1361. *New***, with a small brown stain at the top center. Some margin all the way around. The left margin shows the next note for its full length. The entire space between the notes is $\frac{1}{16}$ ". A perfectly cut note from this sheet would have $\frac{1}{32}$ " margins. The distance between sheet subjects varied somewhat from plate to plate, and many were even closer than this (see lot 403). (150-up)
- 417 **Fr. 1362. *Choice About New***. Three excellent margins, bright and attractive. (100-up)
- 418 **Fr. 1362. *About New***. Three good margins but cut into the design at the right. Bright and handsome with blazing bronze. (100-up)
- 419 **Fr. 1365. *Extra Fine***. Typical margins for the issue (nearly none). A presentable example of a scarce note. (50-up)
- 420 **Fr. 1366.** A very scarce note. **Extra Fine** or a bit better. No top margin, excellent bottom and left margins, the right margin is small but is all there. A hard note to find in any grade. (75-up)



TWO EXAMPLES OF THE EXTREMELY RARE FR. 1367



- 421 **Fr. 1367.** A **New** note, Gem in every respect except centering. By far the finest Fr. 1367 we have had the pleasure of handling. Extremely bright paper and bold inking, the bronze is fully bright and lustrous. The top margin is excessively large, the left margin better than average, the bottom margin is very small at the left side and just touching the design at the right. The right margin will be featured in a future sale as we are unable to locate it at present. Considered to be a rarity 5 in all grades combined by the Encyclopedia, I am more inclined to think it a low rarity 6 (21-30 known). Of major importance, and would be the high water mark in almost any collection of regular issue Fractional Currency. (2500-up)



- 422 **Fr. 1367.** A second example of this very rare note. In last year's auction the only one we had to offer was a Good with two missing corners. To the best of my knowledge this is the first time that two examples of this note have ever appeared together. A very pleasing **Extra Fine** or better. Two light vertical folds are all that keep the grade from New. From the bright look and crisp feel it would seem that this note never circulated. The top and left margins are exceptional, the bottom margin is tight and just touches the design at the right. The right margin is slightly into the design. Bright bronze and a really good looking note. It will most likely realize about half the price of the previous lot. (1,000-up)
- 423 **Fr. 1368.** **New**, but with some wavyness at the top and bottom. "1" weak but beyond question. Beautiful bronze and three excellent margins but with the right margin touching the design. (350-up)

- 424 **Fr. 1368. *Extra Fine*** with two good and two missing margins. Bright and attractive. Very scarce. (100-up)
- 425 **Fr. 1369. *Extra Fine*** with exceptional margins for this issue. A very scarce note that even in this grade should bring over (150-up).



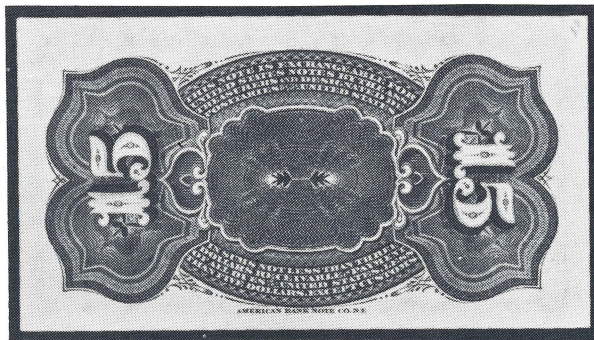
- 426 **Fr. 1370.** If I may take the liberty to invent a new grade, I would like to call this one a ***Superb Gem About New***. A super fiber paper Justice that has everything; beautiful centering, bright bronze, a sharp clear impression on both sides, bold A 265, bright perfect fiber paper and a light center fold. Nicer than 99 out of 100 New notes of this issue. (300-up)
- 427 **Fr. 1370. *Extra Fine***, well margined and bright. (100-up)
- 428 **Fr. 1371.** A very rare note. An example in any condition would be well worth owning. Even the presently offered "dog" could well become someone's best friend. ***Good***, no major damage. (50-up)
- 429 **Fr. 1372. *Extra Fine***. By its sheer size the bottom margin more than makes up for the lack of the other three. Really a very scarce note and easily worth (100-up).
- 430 **Fr. 1373.** Three decent margins, a presentable ***Very Fine*** example of this scarce note. (75-up)
- 431 **Three Scarce Justice Notes:** Fr. 1362 ***Extra Fine*** with a few reverse stains; Fr. 1364 ***Extra Fine*** with a purple bank stamp on the back; and Fr. 1370 ***Extra Fine***. (150-up)
- 432 **Two Hand Signed Fifty Cent Notes:** Fr. 1328 ***Very Fine*** and Fr. 1355 ***Extra Fine***. Nice margins on both notes, small mounting marks on the back on the Fr. 1355. (75-up)
- 433 **Six Third Issue Narrow Margins Specimen Notes:** A Clark set of three; Fr. 1253SP paired with a green reverse and a third issue 50¢ green reverse specimen note. All six are from shields and all are nicer than normally found. (120-up)
- 434 **All Four Different Denominations Of Red Back Third Issue Notes.** Fr. 1236 ***About New***; Fr. 1253 ***Choice About New***; Fr. 1292 ***About New*** and Fr. 1328 ***Choice About New***. All four with very bright red backs. A beautiful set. (150-up)

FOURTH ISSUE

- 435 **Fr. 1257. *Gem New***, Superb. A truly exceptional type note. (100-up)
- 436 **Fr. 1257. *Choice New*** but for one small pinhole. An unusual minor paper variety with thousands of extremely tiny pink fibers throughout the note. (50-up)

- 437 **Fr. 1257. *Choice About New*.** Way off center with the bottom and left margins huge. The full $\frac{1}{4}$ inch bottom margin affords an unusual opportunity to see clearly the repetitive USUSUS watermark. (50-up)
- 438 **Fr. 1257.** Three ***Choice New*** Notes each bright and well margined. (three pieces) (150-up)
- 439 **Fr. 1258. *Choice New*,** well margined and very attractive. (75-up)
- 440 **Fr. 1258. *Very Choice About New*.** (30-up)
- 441 **Fr. 1259. *Gem New*** with exceptionally broad margins. A beautiful note. (75-up)
- 442 **Fr. 1259. *Choice New*,** a pleasing and attractive note. (50-up)
- 443 **Fr. 1259.** Three notes all ***New*** and ***Choice*** but for a needle hole in the upper right corner. They appear to have come from a sewn together bundle which is unusual for this issue. (three pieces) (60-up)
- 444 **Fr. 1261. *Gem New*.** A beautiful note with an exceptionally bright bold seal. A premium note. (100-up)
- 445 Seven ***About New*** Ten Cent Fourth Issue Notes: Fr. 1257 (3); Fr. 1258; Fr. 1259 (2); and Fr. 1261, most with just a single corner fold. (seven pieces) (100-up)
- 446 **All Four Ten Cent Fourth Issue Notes.** Fr. 1257 ***Choice New***, Fr. 1258 ***About New***, Fr. 1259 ***Choice About New*** and Fr. 1261 ***About New***. (four pieces) (100-up)

AN UNBELIEVABLE FR. 1267



- 447 **Fr. 1267. *Superb Gem New*.** The finest 15¢ note I've ever seen and the finest condition note in this sale. All four margins wider than any margin I've ever seen on this issue. Perfectly centered face and back. Deeply and boldly printed. One would have to believe that it was deliberately hand cut as some kind of a presentation piece. Dazzling. (750-up)



- 448 **Fr. 1267. Gem New.** Beautiful margins and centering. Very, very few notes that are called Gem are near the quality of this one. (200-up)
- 449 **Fr. 1267. Choice New.** Just a little shy of margin from being a Gem. (100-up)
- 450 **Fr. 1267. Choice About New.** Beautiful margins and centering. The lightest of center folds keeps this note away from Gem New. (75-up)
- 451 **Fr. 1269.** A Very **Choice About New** with the margins, centering and brightness of a Superb Gem. One nearly undetectable center fold. A partial seal plate number 4 printed up-side-down in the lower right hand corner. (100-up)
- 452 **Fr. 1271. Very Choice New.** A perfect Gem but for light even toning of the paper. (150-up)
- 453 **Fr. 1271.** Beautifully centered **New**. If not for a light overall tone to the paper this would be a Gem. Still worth (100-up).
- 454 **Fr. 1271. New** and near Choice. (100-up)
- 455 **Fr. 1301. Gem New.** An unusual note with a clear watermark but with the larger and heavier fibers usually associated with the unwatermarked variety. Beautiful margins and centering. (125-up)
- 456 **Fr. 1301. Gem New.** Excellent centering and margins. (125-up)
- 457 **Fr. 1302. Superb Gem New.** A perfect type note. (200-up)
- 458 **Fr. 1302. Choice New.** One margin just a bit too tight for Gem. (100-up)



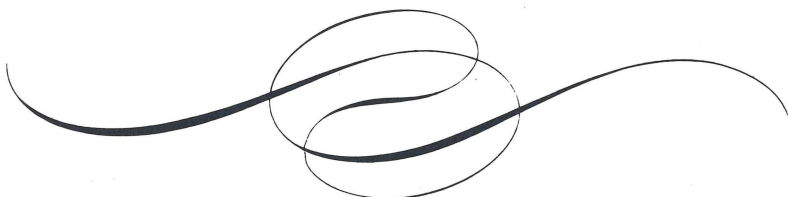
- 459 **Fr. 1303. Superb Gem New.** Simply perfection. A relatively common note which could certainly be termed a rarity in this unusual grade. (200-up)

- 460 **Fr. 1303.** A **Gem New** with a beautifully bright seal and exceptionally wide face margins. Partial seal plate number. (150-up)
- 461 **Fr. 1303.** **Gem New.** A super note with a bold red seal and excellent margins. Worth a strong bid. (150-up)



- 462 **Fr. 1305?** Exactly the same description and conditions as lot 469 as far as the seal color is concerned. The note grades **Choice New** with a close bottom margin. (400-up)
- 463 **Fr. 1307.** **Gem New**, Superb. A very beautiful note and in the condition everyone wants. (175-up)
- 464 **Fr. 1307.** **Gem New**, a real beauty! (125-up)
- 465 **Fr. 1307.** **New** and near Choice. The left face margin is very close. (35-up)

A SUPERB CONDITION LINCOLN



- 466 **Fr. 1374.** **Superb Gem New.** The finest Lincoln I've handled in several years. As near perfection as a note can be. Sure to sell for at least (500-up).



- 467 Fr. 1374. Another **Gem New** Lincoln. Nearly as nice as the last lot. Also superb but with the right face margin a hair smaller than the other three margins. Should easily bring about (500-up).
- 468 Fr. 1374. **New**. Three huge margins with the top margin cut into the frame of the note. The bold watermark falls in the extra large bottom margin giving an unusually clear view of the repetitive USUSUS. (80-up)

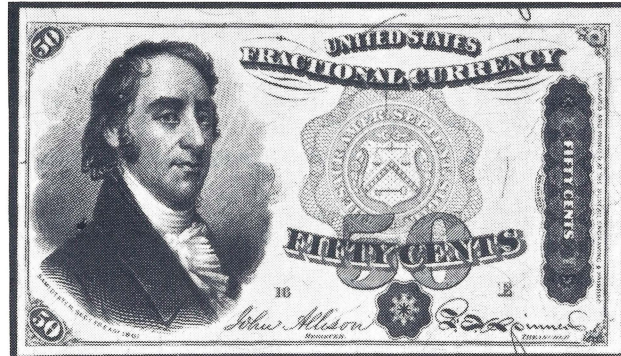


- 469 Fr. 1374 (1374a?). **New**, only a very close top margin keeps this away from Gem. For years I have been resisting cataloging notes as brown seals. I do not believe them to be an important variety, and feel that they were not printed as brown but rather were the result of some sort of chemical reaction of the sizing material and the seal ink. The Lincoln offered here has a seal that is as brown as most any note sold as a brown seal in years. If I fail to mention the color of the seal the note would sell at the normal price and would be re-sold as a brown seal at many multiples of that price. I'll call this one brown and add - - Caveat Emptor. (?)



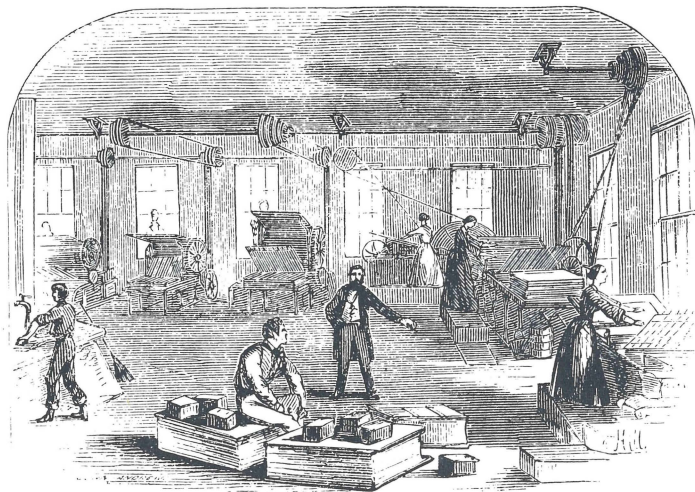
- 470 Fr. 1376. **Superb Gem New**. The perfect Stanton type note. Bright red seal and a mass of deep blue fibers at the right end. Outstanding! (250-up)
- 471 Fr. 1376. **Choice New**, very nearly Gem. (125-up)

- 472 **Fr. 1376. *Choice About New*.** A single difficult to find vertical fold keeps this note from *Choice New*. (75-up)
- 473 **Fr. 1376. *New*,** margins and overall appearance of a *Gem*, but with a scattering of small brown spots at the upper right of the face. Still quite attractive and would be a good buy at about (50-up).



- 474 **Fr. 1379. *Superb Gem New*.** Absolutely flawless, the ideal type note. (200-up)
- 475 **Fr. 1379. *Very Choice New*.** Just a hair of margin away from *Gem*. Beautifully bright and bold. (100-up)
- 476 **Fr. 1379.** Five notes, each *Choice* or *Gem* but for a single pinhole in the upper right corner from being sewn into bundles. A very nice group. (five pieces) (200-up)
- 477 **Fr. 1379.** Five notes. Three *Extra Fine* and two *About New*. (five pieces) (75-up)
- 478 **A Denomination Set of The Fourth Issue:** Fr. 1257, *Choice About New*; Fr. 1271, *About New*; Fr. 1301, *Choice About New*; Fr. 1379, pinholed *New*. All four notes are well margined and attractive, quite a decent group. (four pieces) (90-up)
- 479 **Ten High Grade Fourth Issue Notes:** Each of the types are represented. Fr. 1257 *New*; Fr. 1258 *About New*; Fr. 1267 *About New*; Fr. 1301 *New*; Fr. 1301 *About New*; Fr. 1302 *About New*; Fr. 1374 *New*; Fr. 1376 *Extra Fine*; Fr. 1379 *New* and Fr. 1379 *About New*. (ten pieces) (250-up)
- 480 **Fr. 1264.** A well margined *Choice New*. (75-up)
- 481 **Fr. 1264. *Choice New*** but for a tiny pinhole. Still quite desirable. (50-up)
- 482 **Fr. 1264.** Three notes; one *Extra Fine*, one *About New* and one *New*. (three pieces) (75-up)
- 483 **Fr. 1265. *Choice New*,** a *Gem* but for light overall tone to the paper. (35-up)
- 484 **Fr. 1265. *New*,** one pinhole. (20-up)
- 485 **Fr. 1266. *Superb Gem New*.** The most common of all Fractional Currency notes, yet a scarce item with this centering and brightness. Really exceptional. (75-up)
- 486 **Fr. 1266. *New*,** with rounded corners and light age to the paper. (20-up)
- 487 **All Three Fifth Issue 10¢ Notes:** Fr. 1264, 5 and 6. The 1264 is *Choice About New*; the 1265 *New* with a pinhole and edge tear and the 1266 is *New*. (three pieces) (50-up)
- 488 **Ten Fifth Issue 10¢ Notes:** Six of them are *New* with a pinhole and the other four are *About New*. (six pieces) (125-up)

- 489 **Fr. 1308. *Gem New*.** Common as this is, it is quite hard to find one this nice. Four fat margins. (80-up)
- 490 **Fr. 1308. *Gem New*.** A really good example of this common type. (75-up)
- 491 **Fr. 1308. *Very Choice New*.** A *Gem* but for the somewhat narrow left margin. (50-up)
- 492 **Fr. 1309. *Choice New*** with exceptional margins. One light wrinkle in the paper as made. (50-up)
- 493 **Fr. 1309. *Very Choice New*.** Quite near the *Gem* class. (50-up)
- 494 **Fr. 1309. *Choice New*,** just a hair of top margin away from *Gem*. (50-up)
- 495 **Five Fr. 1309's:** All are *New* to *Choice New*. These are still around in quantity but the end seems to be near. Two of them would be *Gems* but for light aging. (five pieces) (150-up)
- 496 **Fr. 1381. *Very Choice New*,** an excellent type note. (50-up)
- 497 **Fr. 1381.** Another *Choice New*. (50-up)
- 498 **Fr. 1381. *Choice About New*.** The quality of a *Superb Gem* but with one corner fold. (30-up)
- 499 **Fr. 1381.** Another *Choice About New*. (30-up)
- 500 **A Very Nice Fifth Issue Set:** All notes grade *New* or *Choice New*. Fr. 1264, 1265, 1266, 1308, 1309 and 1381. (six pieces) (150-up)
- 501 **A Fifth Issue Type Set:** Fr. 1265 *Choice New*; Fr. 1309 *About New*; Fr. 1381 *Very Fine*. The 1265 by itself should be worth (three pieces) (50-up).
- 502 **Six Fifth Issue 25¢ Notes:** three Fr. 1308's, one *Extra Fine* and two *About New* and three Fr. 1309's, one *Extra Fine* and two *About New*. (six pieces) (100-up)
- 503 **Three Fifth Issue 10¢ Notes:** All three *Choice New*, very nearly *Gem*. (three pieces) (100-up)
- 504 **Seven Fifth Issue Notes:** Fr. 1265 *About New*; Three Fr. 1266's all *New*; two Fr. 1309's, in *About New* and a Fr. 1381 *About New*. (seven pieces) (100-up)
- 505 **A Large Group of all New Fifth Issue Notes:** Fr. 1264 (3); Fr. 1265; Fr. 1266 (5); Fr. 1308 (2); Fr. 1309 (5) and Fr. 1381. (seventeen pieces) (350-up)





A VERY INTERESTING FRACTIONAL COLLECTION

A collection of 59 different high grade Fractional Currency notes will be sold as the next four lots. I think it would be safe to say that a group of this size and quality could not be assembled by attending any half dozen major national shows; and if it could be done, the cost would surely be over \$5,000. These lots will likely bring about one half of those retail prices.

Note: After lots 506, 507, 508 and 509 are auctioned, they will be offered together as one lot, lot 510. Lot 510 will be opened at a 5% increase over the total of the four previous lots. If a bid equal to, or in excess of, this opening bid is received, the four lot collection will be sold intact as lot 510 and the sale of lots 506, 507, 508 and 509 as individual lots will be voided.

- 506 **Three Cent and Five Cent Notes:** Fr. 1226 *Choice New*; Fr. 1227 *Extra Fine*, exceptional margins and centering; Fr. 1228 *New*; Fr. 1230 *Extra Fine*; Fr. 1232 *New*, full reverse plate number 229; Fr. 1233 *Extra Fine*; Fr. 1234 *About New*; Fr. 1236 *Choice New*; Fr. 1238 *About New*; Fr. 1239 *Choice New*. (ten pieces) (500-up)
- 507 **Ten Cent Notes:** Fr. 1240 *About New*, off center; Fr. 1241 off center *About New*; Fr. 1242 *Very Fine*; Fr. 1243 *New*; Fr. 1244 *New*; Fr. 1245 *New*; Fr. 1246 *New*; Fr. 1249 *Extra Fine*; Fr. 1251 *Extra Fine*, full reverse plate number 4; Fr. 1253 *Extra Fine*; Fr. 1255 *About New*; Fr. 1256 *Choice New*; Fr. 1257 *New*; Fr. 1258 *New*; Fr. 1259 *Choice New*; Fr. 1261 *Choice New*; Fr. 1265 *New*; Fr. 1266 *Gem New* and Fr. 1264 *About New*. (nineteen pieces) (800-up)
- 508 **Fifteen and Twenty Five Cent Notes:** Fr. 1267 off center *New*; Fr. 1271 *About New*; Fr. 1280 *Very Good*; Fr. 1281 *About New*; Fr. 1283 *Extra Fine*, full reverse plate number 266; Fr. 1285 *About New*; Fr. 1291 *Choice New*; Fr. 1292 *Extra Fine*; Fr. 1294 *New*; Fr. 1295 *New*; Fr. 1301 *About New*; Fr. 1307 *About New*; Fr. 1308 *Choice New* and Fr. 1309 *About New* with purple rubber stamped on the back. (fourteen pieces) (550-up)
- 509 **Fifty Cent Notes:** Fr. 1310 *New*, one straight edge; Fr. 1312 *New*; Fr. 1317 *Choice New*; Fr. 1318 off center *New*; Fr. 1328 *About New*; Fr. 1331 *Choice About New*; Fr. 1333 *About New*; Fr. 1339 *Extra Fine*; Fr. 1355 *About New*; Fr. 1356 *About New*; Fr. 1362 nice bright *Extra Fine*; Fr. 1363 *Fine*, rare; Fr. 1374 *Extra Fine*, but with the color and "look" of New from the face; Fr. 1376 *About New*; Fr. 1379 *Choice New* and Fr. 1381 *About New*. (sixteen pieces) (1,200-up)
- 510 **Lots 506, 507, 508 and 509 combined:** Most all of the About New and many of the Extra Fine notes in the previous four lots are really new notes with a light fold or a corner "bump". It's really quite a pleasing group that examines nicer than it describes. Try to view this one! (3,200-up)



A SPLENDID 24 PIECE TYPE SET

- 511 **A Choice and Gem New Complete Type Set:** This set is the finest I have ever sold as a unit. It is being sold intact at the request of the owner. The following are **Choice** and **Very Choice New:** Fr. 1226, 1230, 1245, 1265, 1271, 1281, 1288, 1294, 1312, 1328, 1339, 1356, 1374 and 1376. Each of the following are **Gems:** Fr. 1232, 1238, 1242, 1255, 1257, 1303 (**Superb**), 1318 (nicest I've ever seen), 1379 and 1381. Several of these, most notably the 1328 and 1356 are much scarcer than type notes. Sold individually these notes would bring at least \$3,500. and possibly up to \$5,000. The set will surely sell for (3,000-up).



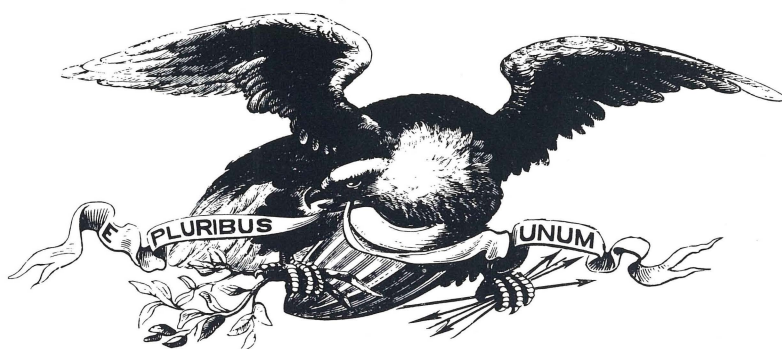
A SECOND HIGH GRADE 24 PIECE TYPE SET

- 512 **A High Grade 24 Piece Type Set:** Several of the types are represented by scarce varieties. Fr. 1231 **About New;** Fr. 1242 **About New;** Fr. 1281 **About New;** Fr. 1312 **About New;** Fr. 1232 **New;** Fr. 1245 **New;** Fr. 1285 **New;** Fr. 1317 **About New;** Fr. 1227 **About New;** Fr. 1239 **New;** Fr. 1255 **About New;** Fr. 1295 **New;** Fr. 1331 **New;** Fr. 1339 **About New;** Fr. 1347 **About New;** Fr. 1257 **New;** Fr. 1267 **New;** Fr. 1302 **About New;** Fr. 1374 **About New;** Fr. 1376 **Extra Fine;** Fr. 1379 **About New;** Fr. 1265 **About New;** Fr. 1309 **New** and Fr. 1381 **About New.** A well matched attractive set. (twenty-four pieces) (800-up)
- 513 **A Complete Type Set:** All in nice circulated condition: The average grade is **Very Fine**, none are less than **Fine** and a few are **Extra Fine**. The Justice and the 15¢ are particularly nice. (twenty-four pieces) (300-up)
- 514 **Another 24 Piece Type Set:** This one is in middle grades. The notes in this set average **Very Fine** with a few **Very Good** and a few **About New**. Several of the notes are scarcer than simple type notes. A complete type set of the regular issue. (twenty-four pieces) (200-up)
- 515 **A Partial Type Set of 18 Different Types:** Fr. 1226 **Very Fine;** Fr. 1232 **New;** Fr. 1236 **New;** Fr. 1244 **Choice About New;** Fr. 1255 **New;** Fr. 1259 **About New;** Fr. 1266 **Choice New;** Fr. 1271 **Extra Fine;** Fr. 1288 off center **New;** Fr. 1295 **About New;** Fr. 1307 **New;** Fr. 1309 **About New;** Fr. 1312 poorly margined **New;** Fr. 1318 badly off center **New;** Fr. 1328 **New** and near **Choice;** Fr. 1358 **About New** off center; Fr. 1379 **About New** and Fr. 1381 **About New.** Many of the About New notes have but a single corner fold and a number of the New notes are quite **Choice**. (eighteen pieces) (450-up)
- 516 **A Second Partial Type Set of 18 Different Types:** Fr. 1227 **About New;** Fr. 1232 **New;** Fr. 1239 **About New;** Fr. 1242 **New;** Fr. 1244 **New;** Fr. 1255 **About New;** Fr. 1261 **About New;** Fr. 1266 **New;** Fr. 1271 **Extra Fine;** Fr. 1288 **Extra Fine;** Fr. 1294 **New;** Fr. 1301 **About New;** Fr. 1309 **About New;** Fr. 1312 **New;** Fr. 1317 **New;** Fr. 1364 **Extra Fine;** Fr. 1379 **About New** and Fr. 1381 **Extra Fine.** A nice group and a good start on a type set. (eighteen pieces) (400-up)
- 517 **16 Different Types:** All **New.** Fr. 1226, 1230, 1232, 1238, 1240, 1244, 1255, 1257, 1266, 1267, 1283, 1295, 1302, 1308, 1376 and 1379. All are at least **New** with several **Choice New.** An excellent group. (sixteen pieces) (500-up)

- 518 **A Partial Type Set Of Very Attractive High Grade Notes:** Fr. 1238 *New*; Fr. 1244 *About New*; Fr. 1253 *About New*; Fr. 1257 *New*; Fr. 1266 *About New*; Fr. 1267 *About New*; Fr. 1281 *Choice About New*; Fr. 1294 *About New*; Fr. 1307 *New*; Fr. 1308 *About New*; Fr. 1312 *About New*; Fr. 1333 *About New* and Fr. 1339 *Extra Fine*. Every note bright and attractive, an excellent start on a type set. (thirteen pieces) (350-up)
- 519 **A Beginning Type Set:** Eleven different types. Fr. 1226 *About New*; Fr. 1236 *New*; Fr. 1243 *Choice About New*; Fr. 1244 *New*; Fr. 1261 *New*; Fr. 1266 *New*; Fr. 1294 *New* with a hinge remnant; Fr. 1301 *New*; Fr. 1309 *About New*; Fr. 1334 *Extra Fine* and Fr. 1379 *New*. Several of the New notes are quite Choice, really a very nice lot. (eleven pieces) (300-up)
- 520 **A Nice High Grade Denomination Set:** Fr. 1226 *Choice About New*; Fr. 1238 *About New*; Fr. 1246 *Choice About New*; Fr. 1271 *Choice About New*; Fr. 1307 *About New* and Fr. 1381 *Choice About New*. (six pieces) (150-up)
- 521 **A Denomination Set of Six Pieces:** Fr. 1226 *New*; Fr. 1230 *New*; Fr. 1244 *About New*; Fr. 1271 *About New*; Fr. 1294 *About New* and Fr. 1381 *About New*. All five issues are represented. (six pieces) (125-up)
- 522 **Three Complete Six Piece Denomination Sets:** All in high grade. Three Fr. 1226's, one *New* and two *About New*; Fr. 1230 with a paper clip stain, *About New*; two Fr. 1233's, one *New* and one *About New*; two Fr. 1255's, both *About New*; Fr. 1256 *About New*; two Fr. 1267's both *About New*; Fr. 1271 *About New*; two Fr. 1308's one *New* with a pinhole and one *About New*; Fr. 1309 *New* and three Fr. 1381's, one *New* and two *Extra Fine*. (eighteen pieces) (300-up)
- 523 **An Interesting Group of Five Cent Notes:** Fr. 1228 off center *New*; Fr. 1230 *About New* with paper clip stains; Fr. 1230 *About New*; Fr. 1232 off center *New*; Fr. 1234 *Choice About New*; Fr. 1236 off center *New*; two Fr. 1238's, one *Extra Fine* and one *About New*; two Fr. 1239's, one *New* and one *About New*. (ten pieces) (150-up)
- 524 **Two Nice Ten Cent Notes:** Fr. 1255 *New* and near Choice and Fr. 1265 *New* with one close margin. (two pieces) (50-up)
- 525 **Seven Nice Ten Cent Notes:** Fr. 1255 *Choice About New*; Fr. 1256 *About New*; Fr. 1257 off center *About New*; Fr. 1258 off Center *New*; Fr. 1259 *Extra Fine*; Fr. 1264 *New* and Fr. 1266 *New*. (seven pieces) (150-up)
- 526 **A Nice Group of Nine Different Ten Cent Notes:** All *About New*. Fr. 1243, 1245, 1253, 1255, 1258, 1261, 1264, 1265 and 1266. (nine pieces) (150-up)
- 527 **Thirteen Different Ten Cent Notes:** All *New* or better. Fr. 1242, 1243, 1244, 1246, 1251, 1255, 1257, 1258, 1259, 1261, 1264, 1265 and 1266. All grade at least *New* with several (including the scarce 1243) *Choice New*. (thirteen pieces) (400-up)
- 528 **A Selection of Six Different Twenty-Five Cent Notes:** Fr. 1288 *Extra Fine*; Fr. 1294 *About New*; Fr. 1301 *New*; Fr. 1303 *New*; Fr. 1307 *New* and Fr. 1308 *About New*. (six pieces) (125-up)
- 529 **Seven Twenty-Five Cent Notes:** Fr. 1301 *New* but off center and with a small edge tear; Fr. 1301 *About New* and five Fr. 1308's, three *New* and two *About New*. (seven pieces) (100-up)

- 530 **Fourteen Mixed Twenty-Five Cent Notes:** All five issues are represented. Two Fr. 1281's, one *Extra Fine* and one *New* with a small reverse paper peel; two Fr. 1285's, one *New* and one *Extra Fine*; Fr. 1288 *New*; four Fr. 1294's all *About New*; Fr. 1295 *About New*; Fr. 1301 *New*; Fr. 1307 *Extra Fine*; Fr. 1308 *About New* and Fr. 1309 *Extra Fine*. (fourteen pieces) (300-up)
- 531 **Eight Different Types of Fifty Cent Notes:** Fr. 1312 *About New*; Fr. 1318 *New*; Fr. 1331 aged *New*; Fr. 1339 *Extra Fine*; Fr. 1355 *About New*; Fr. 1376 *About New* with a pinhole; Fr. 1379 *About New* with a pinhole and Fr. 1381 *Extra Fine*. Missing only the Lincoln, otherwise, this is a complete 50¢ type set. (eight pieces) (350-up)
- 532 **Nineteen Nice Notes:** All different Fr. numbers. Fr. 1226 *About New*; Fr. 1232 soiled *New*; Fr. 1234 *Extra Fine*; Fr. 1244 *New*; Fr. 1245 *About New*; Fr. 1246 *Extra Fine*; Fr. 1251 *New* but with a paper peel on the back; Fr. 1255 *About New*; Fr. 1257 *New*; Fr. 1258 *About New*; Fr. 1265 *About New*; Fr. 1266 *About New*; Fr. 1283 *Extra Fine*; Fr. 1290 *Very Fine*; Fr. 1291 *Extra Fine*; Fr. 1295 *Extra Fine*; Fr. 1308 *About New*; Fr. 1309 *New* and Fr. 1381 *About New*. (nineteen pieces) (300-up)
- 533 **A Large Group of Fractionals:** All in at least *Extra Fine* condition. Fr. 1226, 1230, 1232, 1236, 1242, 1245, 1251, 1253, 1255, 1257, 1261, 1265, 1267, 1281, 1283, 1286, 1288, 1294, 1312, 1317, 1331, 1339, 1355, 1379 and 1381. Twenty-five different notes; an excellent starter set. (twenty-five pieces) (450-up)
- 534 **Twenty-Eight High Grade Notes:** All different Fr. numbers. Fr. 1226 *Extra Fine*; Fr. 1232 *About New*; Fr. 1233 *Extra Fine*; Fr. 1234 *New*; Fr. 1244 *New*; Fr. 1245 *About New*; Fr. 1246 *New*; Fr. 1251 *New*; Fr. 1253 *About New*; Fr. 1255 *About New*; Fr. 1257 *Extra Fine*; Fr. 1261 aged *New*; Fr. 1265 *New*; Fr. 1266 *New*; Fr. 1267 *Extra Fine*; Fr. 1271 *Very Fine*; Fr. 1283 *About New*; Fr. 1284 *Extra Fine*; Fr. 1285 *Extra Fine*; Fr. 1290 *Extra Fine*; Fr. 1294 *Extra Fine*; Fr. 1295 *About New*; Fr. 1303 *Very Fine*; Fr. 1307 *Very Fine*; Fr. 1308 *About New*; Fr. 1309 *New*; Fr. 1317 *About New* and Fr. 1318 *About New*. (twenty-eight pieces) (450-up)
- 535 **A Grouping Of Mixed Circulated Notes:** All five issues are represented. Fr. 1230 *Very Fine*; Fr. 1241, two pieces both *Fine*; Fr. 1310 *Very Good*; Fr. 1284 *Very Fine*; Fr. 1256 *Fine*; Fr. 1307 *Fine*; Fr. 1376 *Fine*; Fr. 1265, two pieces both *Very Fine*; Fr. 1309 *Fine*; Fr. 1259, two pieces both *Very Good*; Fr. 1261 *Very Fine*; Fr. 1271 *Very Fine*; Fr. 1309 *Fine* and Fr. 1309 *Very Fine*. (17 pieces) (100-up)
- 536 **Four High Grade Notes:** Fr. 1240 *About New* with one partially straight edge; Fr. 1242 off center *New*; Fr. 1264 *Extra Fine* and Fr. 1307 *About New*. (four pieces) (60-up)
- 537 **A Group of Seventeen Circulated Notes:** About half of them are fifth issue. The grades average *Fine* with only one Rag. (seventeen pieces) (70-up)
- 538 **Two Nice Notes:** Fr. 1312 *Extra Fine* and Fr. 1264 *New* but with a glue stain on the back. (two pieces) (20-up)
- 539 **A Decent Group Of Mixed Circulated Notes:** Fr. 1228 *Very Fine*; Fr. 1229 off center *About New*; Fr. 1240 *New* with heavy glue stains; Fr. 1241 *Fine*; Fr. 1279 *Fine*; Fr. 1279 *Very Fine*; Fr. 1310 aged *Extra Fine*; Fr. 1310 off center *About New*; Fr. 1251 *Fine*; Fr. 1264 *Very Fine*; Fr. 1264 *About New*; Fr. 1265 *Fine*; Fr. 1265 *Very Fine*; Fr. 1265 pinholed *About New*; Fr. 1266 *Extra Fine* and Fr. 1308 *Very Fine*. (sixteen pieces) (200-up)

- 540 **A Group of Twenty-Two Low Grade Fractional Notes:** The best of the notes are Fr. 1240 *New* with a missing corner and Fr. 1266 *Very Fine*. The rest are average *Good* with a few *Rags*. (22 pieces) (65-up)
- 541 **Four Circulated Notes:** Fr. 1226 *Very Fine*; Fr. 1227 *Good*; Fr. 1230 *Extra Fine* and Fr. 1271 *Very Fine*. (four pieces) (40-up)
- 542 **Twenty-Two Miscellaneous Notes:** Most in *Good* to *Fine* with a few *Rags* and a few *Very Fine*. Thirteen different types represented. (twenty-two pieces) (75-up)
- 543 **Twenty-One Miscellaneous Notes:** Fr. 1232 *Extra Fine*; Fr. 1245 *Extra Fine*; Fr. 1256 *Very Fine*; Fr. 1258 *Very Fine*; Fr. 1259 *New*, but with a scuff on the face; Fr. 1266 aged *About New*; Fr. 1266 *About New*; Fr. 1288 *Very Fine*; Fr. 1290 *Fine*; Fr. 1302 *Extra Fine*; Fr. 1307 *Extra Fine*; Fr. 1281 *Fine*; Fr. 1282 *Fine*; Fr. 1326 *Fine*; Fr. 1328 *Very Good*; Fr. 1349 *Rags*; Fr. 1374 *Very Fine*; Fr. 1376 *Very Fine*; Fr. 1379 *Very Fine*; Fr. 1379 *Extra Fine* and Fr. 1381 aged *About New*. (twenty-one pieces) (150-up)
- 544 **Three Different Pairs of Narrow Margin Specimen Notes:** All are from shields. Fr. 1243SP pair Average; Fr. 1244SP pair, face wrinkly and back nicer than Average; Fr. 1255SP pair, better than Average for shield removed notes. (three pairs) (125-up)
- 545 **Eight Narrow Margin Specimen Notes:** All off shields. Seven faces and one back. Three notes are quite Choice (1331SP and two 1255SP's), the rest are Average. (eight pieces) (125-up)
- 546 **A Group of Narrow Margin Specimen Notes From Shields:** Most are average, some are near Choice. Eleven backs and one face. All three issues are well represented and easily worth \$20. apiece. (twelve pieces) (250-up)
- 547 **Three Different Pairs of Five Cent Narrow Margin Specimens:** All are from shields. Fr. 1232SP pair New and near Choice; Fr. 1231SP Choice New and Fr. 1236SP pair average for shield specimens. The three pairs easily worth (125-up).
- 548 **Two Twenty-Five Cent Narrow Margin Specimen Pairs Plus a Fessenden Set of Three:** All seven pieces are from shields. The 1282 pair is Very Choice, the 1283 pair also is unusually Choice with the back its natural deep purple color. Both face and back with bright bronze. The Fessenden set has all three pieces stamp hinged and about average for shield specimens. (seven pieces) (150-up)
- 549 **A Group of Low Grade and Damaged Narrow Margin Specimen Notes:** Fourteen pieces from shields, most with tears or with corners missing. (fourteen pieces) (70-up)
- 550 **Three Different Pairs of Fifty Cent Narrow Margin Specimen Notes:** Fr. 1314SP pair; Fr. 1331SP pair and Fr. 1358SP pair. All from shields with the normal mounting marks and assorted wrinkling. (three pairs)(100-up)
- 551 **Three Nice Narrow Margin Specimen Pairs:** Fr. 1244SP pair, Fr. 1255SP pair and Fr. 1283SP pair. All from shields but much nicer than average. All are New with some wrinkles. (three pairs) (100-up)
- 552 **Twelve Narrow Margin Specimen Notes From Shields:** Five are damaged, the rest Very Fine or so. (twelve pieces) (80-up)
- 553 **Twelve Narrow Margin Specimen Notes:** All from a shield. Three are damaged and the rest are average for shield notes. Very Fine or so. (twelve pieces) (80-up)



ORIGINAL TREASURY SET

Specimen Set of Fractional Currency.

Comprising all the Varieties and Denominations as originally issued.

POSTAGE CURRENCY—With Perforated Edges.	
50's, 25's, 10's, 5's.....	90
POSTAGE CURRENCY—With Plain Edges.	
50's, 25's, 10's, 5's.....	90
FRACTIONAL CURRENCY—Head of Washington.	
50's, 25's, 10's, 5's.....	90
FRACTIONAL CURRENCY—New Issue.	
50's. Vignette Goddess of Liberty.....	50
Same, with red Back.....	50
Same, with autographic signature.....	50
25's. Vignette head of Fessenden.....	25
Same, with red Back.....	25
10's. Vignette head of Washington.....	10
Same, with red Back.....	10
Same, with autographic signature.....	10
5's. Vignette head of Clark.....	5
Same, with red Back.....	5
3's. Vignette head of Washington.....	3
50's. Vignette head of Spinner.....	50
Same, with red Back.....	50
Same, with autographic signature.....	50
	<hr/>
	3 93
	<hr/>
	6 63
Stationery expenses.....	2
	<hr/>
	\$6 65

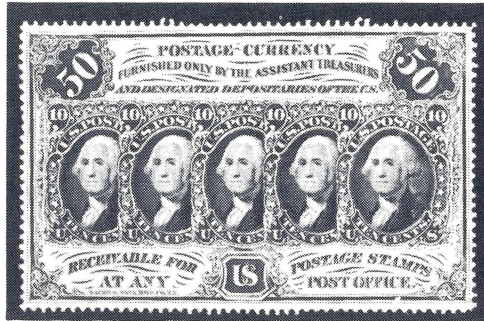
554

An Outstanding Original Set of the first three issues of Fractional Currency as sold to the public by the Treasury. The original envelope of issue (flap parted but present) and the card entitled "Specimen Set of Fractional Currency" are included. The word "Specimen" as it is used here does not refer to uniface specimen notes, but is used to mean an example of each regular issue note. The set was sold to the public for its face value of \$6.63 plus 2¢ for "Stationary Expenses". The premium value has subsequently risen. Each note is 100% fully bright, those that have bronze have fully brilliant blazing bronze. All have better and bolder inking and sharper printing than notes that are normally seen. The only variable in condition is centering and ink smears or lack of smears. Each note is graded and estimated individually as a guide to the bidder, though the group will be sold as one lot in hope (probably futile) of keeping it together. The notes are listed in the order that is listed on the Treasury Card.

Fr. 1228. *New*, one straight edge and poorly centered. (50)

Fr. 1240. *New*, one partially straight edge and one close margin. (70)

Fr. 1279. *New*, one partially straight edge and one close margin. (100)



Fr. 1310. *Superb Gem New*, fully and deeply perforated on all four sides. Perfect margins and centering both face and back, the finest perforated 50¢ note I've ever seen. (750)

Fr. 1230. *Choice New*, one tight margin. (80)

Fr. 1242. *Very Choice New*, one margin just a bit too tight for Gem. (100)

Fr. 1281. *Gem New*, gorgeous. (400)

Fr. 1312. *Very Choice New*. The top margin is irregular but is clear of the frame line. (200)

Fr. 1232. *New*, Choice but for a back ink smear. (60)



Fr. 1244. *Superb Gem New*. Magnificent! (300)

Fr. 1283. *Choice New* but for face and back ink smears. (70)

Fr. 1318. *New*, the bottom margin just cuts the design and there is an ink smear on the back. (50)

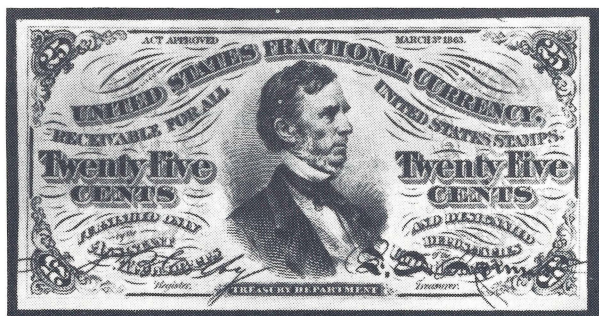
Fr. 1361. *Choice New*, the left face margin just touches the design. (300)



Fr. 1345. *Gem New*. The bottom margin is somewhat close but just clear of the design. (600)

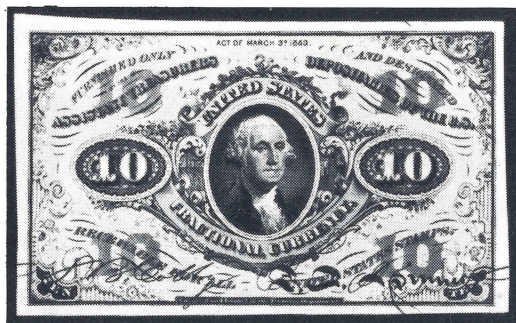
Fr. 1355. *Choice New*. Two good and two close margins. (250)

Fr. 1295. *New*, with average centering. (60)



Fr. 1291. *Superb Gem New*. Unbelievable quality! (400)

Fr. 1255. *Choice New*, the left margin is a bit tight. (80)



Fr. 1251. *Superb Gem New*. Huge margins! (400)

Fr. 1253. *Choice New*. The bottom margin is tight but clear of the frame line. (225)

Fr. 1238. *Gem New*. Gorgeous! (200)

Fr. 1236. *Very Choice New*, the bottom margin is a bit tight. (200)

Fr. 1226. *Choice New*. The back is centered a bit low. (90)

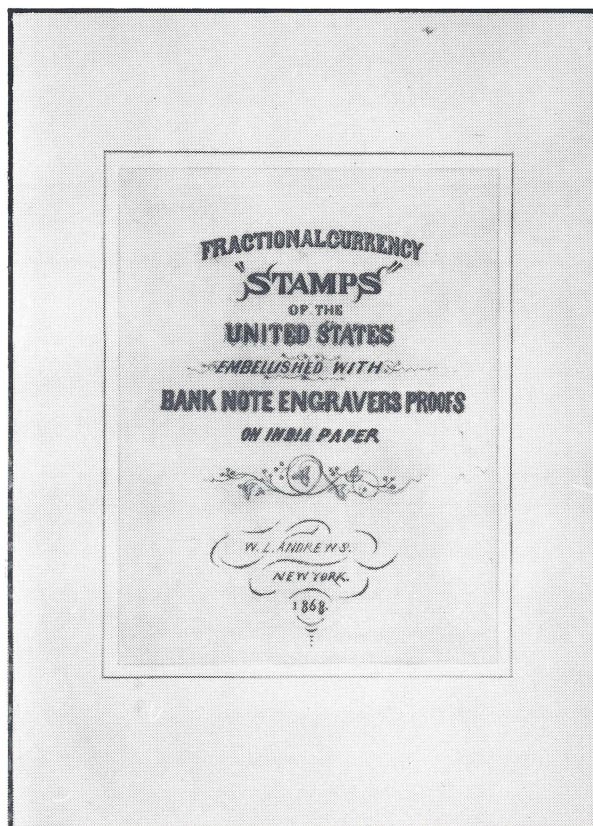
Fr. 1332. *Gem New*. A few very minor ink smears. (350)

Fr. 1326. *Superb Gem New*. Gorgeous and perfect! (600)

Fr. 1328. *Gem New*, a few very minor ink smears. (300)

The color, brightness and bronze is Superb throughout. To the best of my knowledge this is the first time a set of this nature has reached the market at public auction. I am aware of the existence of only three other sets. Sure to bring at least (6500-up).

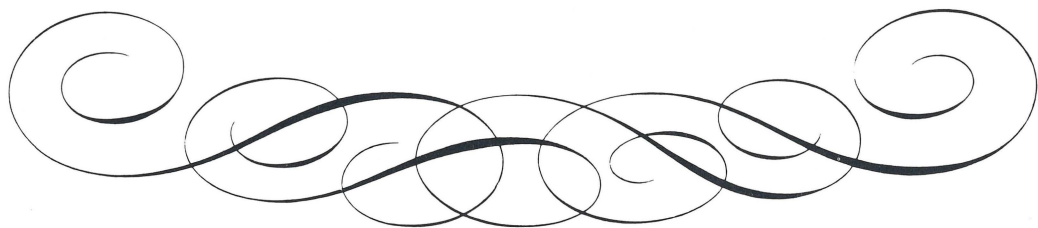
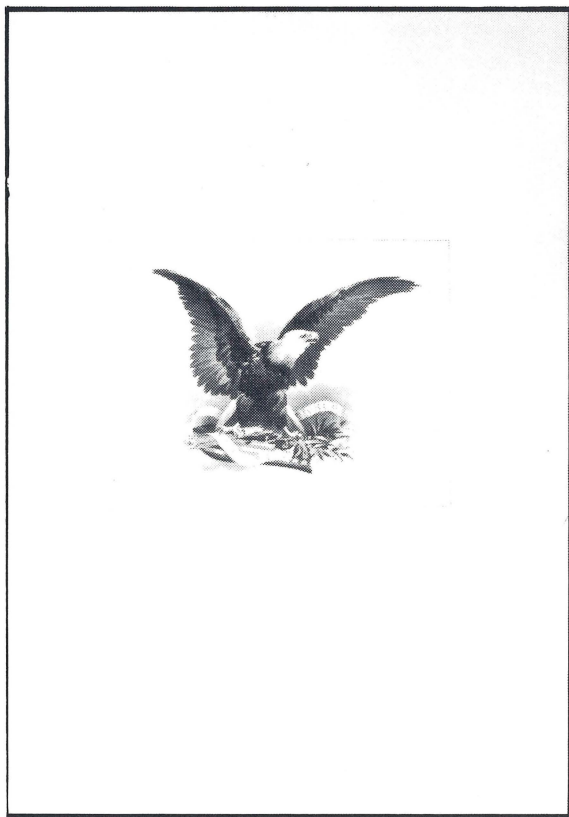
A UNIQUE BOOK OF FRACTIONAL CURRENCY SPECIMENS

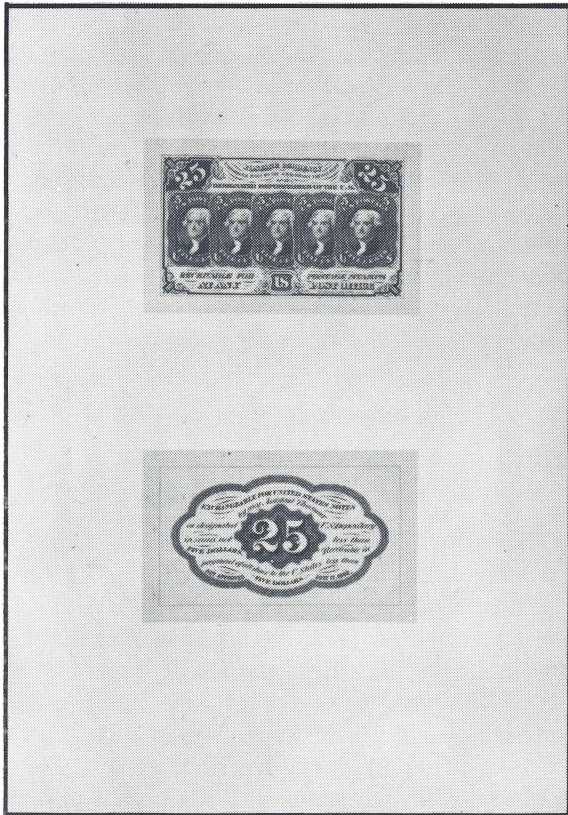


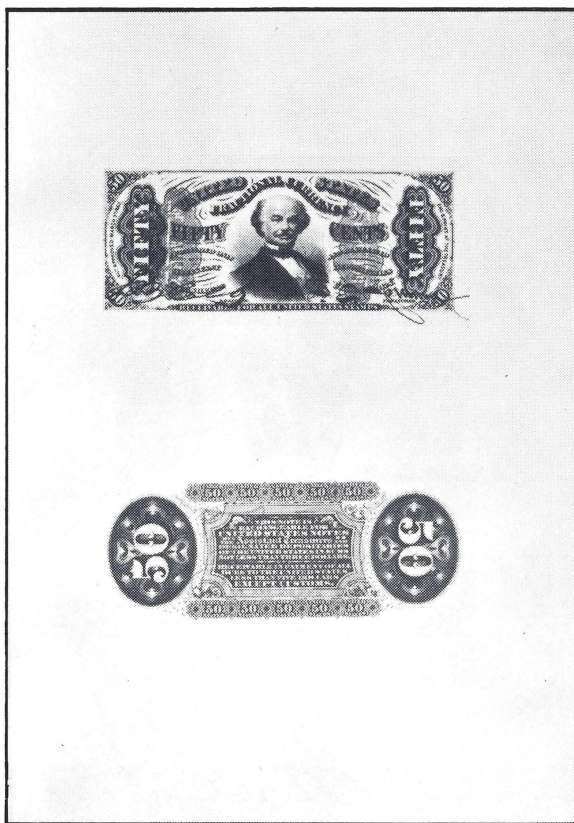
555 One of the most valuable, and certainly one of, if not the, most historically interesting items in the sale. An 1868 privately bound book that may well represent the earliest effort made to assemble a collection of Fractional Currency. The book is titled "U.S. Fractional Currency" on the red leather spine, and the full title page reads "Fractional Currency 'Stamps' of the United States Embellished with Bank Note Engravers Proofs on India Paper - W. L. Andrews, New York, 1868". The entire title page is done in five color calligraphy and is really quite a work of art in itself. The book has no text, but contains 19 American Bank Note Company proof vignettes and 36 Fractional Currency Specimen Notes. All 55 items have been expertly and beautifully mounted into the book by what appears to have been a dry method of some sort as no trace of glue or other adhesive is present. Each and every item is a pristine Gem with not a trace of age, foxing or any other problem.

Several of the American Bank Note Co. proofs were used on our currency, and

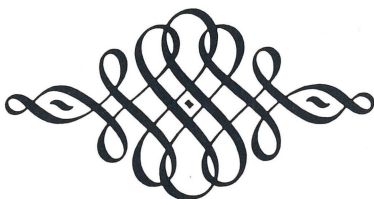
several others were changed slightly and then used. Among those used in the same form are "The Landing of Columbus" which appears as the back design of the \$5 First Charter National Bank Note and "The Baptism of Pocahontas" which appears on the back of the \$20 First Charter National Bank Note. All of the vignettes are hand framed on the page. The Fractional Currency specimen notes are all Medium Wide, with even margins of $\frac{1}{4}$ ". The Friedberg Numbers are as follows: 1313SP Pair; 1314SP Pair; 1328SP Face and Green back; 1355SP Pair; 1282SP Pair; 1283SP Pair; 1291(4)SP Set of three; 1272SP Pair; 1272SP Face and Red Back; 1243SP Pair; 1244SP Pair; 1255SP Pair; 1253SP Pair; 1231SP Pair; 1232SP Pair; 1236(8)SP, Set of Three and 1227SP Pair. A total of 36 of the finest quality Fractional Currency Specimen notes I have seen.



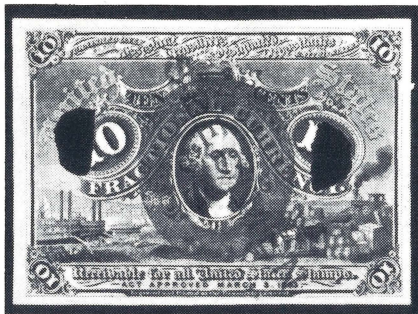




The book itself is of the highest quality, with all internal pages interleaved with tissue and gold leafed around the edges. The spine is decorated with five gold leafed eagles on the red leather. It is in Pristine condition overall. An irreplaceable item of the greatest interest and value. The Fractional Specimen Notes alone would be worth well in excess of \$4000 if carefully removed (If this is ever done, and I find out who did it, I will personally shoot them in the knees). The Value of the rare vignette proofs and added historical value of the book itself could make this an item that sells in excess of (5000-up).



EXPERIMENTAL NOTES



- 556 **V-214, Milton 2E10F.4.** The type of Fr. 1249 but with the entire reverse blank. **Superb Gem New.** Broad margins and fully bright, as fine an experimental note as anyone could ever hope to own. This is a much scarcer variety than the note that follows. (450-up)



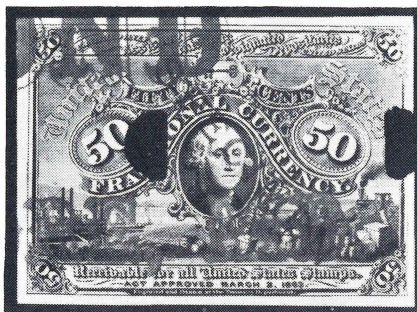
- 557 **V-219, Milton 2E25F.3c.** A perfect **Gem** Experimental note. The normal face engraving of the Second Issue 25¢ note minus the bronze. The reverse is entirely blank. By far the most common of all experimental notes, but in this grade it is easily worth (250-up).

TWO EXCEEDINGLY RARE ESSAY NOTES



- 558 **10¢ Second Issue Essay:** Similar to the V-213 Experimental note, but with the addition of $\frac{1}{2}$ " high bronze letters "WAS" and the first part of an "H" running from the center of the note to the right edge. These were made when paper that had been prepared and bronzed for Essays (trials) of First Charter National Bank Notes (see Hessler, p. 317) were overprinted with Second Issue Fractional Currency face plates. Milton 2E10F.1 is a full sheet of these notes that had appeared in the S.H. & H. Chapman sale of the Wilcox Collection on Feb. 15, 1904. This note and the following lot were undoubtedly cut from a sheet drawn at the same time if not from that very sheet.

There has been no auction or mention of private sale since that time (1904). Punched and stamped "Specimen" in the style of the common experimental notes, this excessively rare note is a **Gem New** and should bring well in excess of (1500-up).



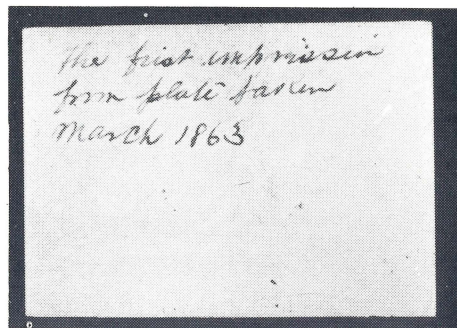
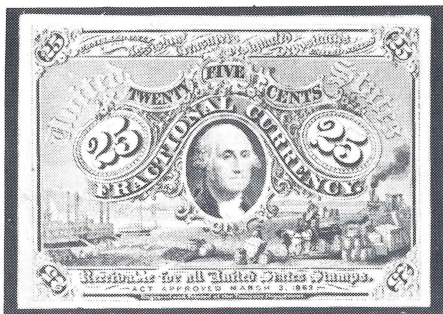
- 559 **50¢ Second Issue Essay:** Similar to the V-225 Experimental note. Much like the previous lot and with the same background history. This one has much heavier bronze. At the top a small part of a large "O" and large parts of "ND" from the word "Second" appear. Further down on the note $\frac{1}{2}$ " letters starting at the left edge read "RE, MD.". Similar to Milton 2E50F.2 and 2E50F.2a. No records whatsoever of one of these Baltimore pieces (the sheet that this came from was printed "SECOND BALTIMORE, MD.") since the 1904 Wilcox auction. Punched and stamped as last, a few light wrinkles visible on the reverse, but still a **Gem**. Gorgeous and excessively rare. (2000-up)

UNIQUE SECOND ISSUE PROOF



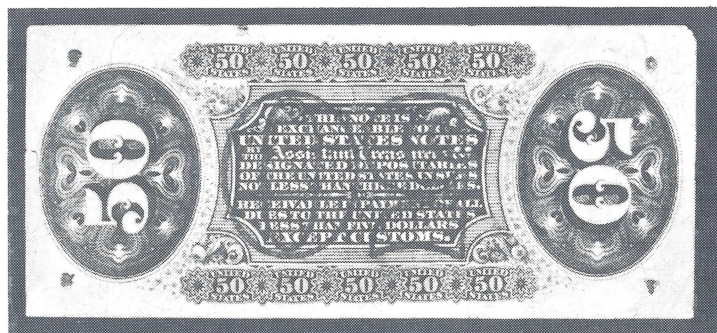
- 560 **5¢ Second Issue Proof:** One and two-thirds notes, printed on thick yellow paper (not cardboard). The top 1/3 of the top note is missing. One of a group of several similar notes and pairs sold by the Chapman Brothers in their Chas. Wilcox Collection Sale, Feb. 15, 1904. This pair was lot 938 of that sale (see Milton 2E5F.3b). To this date neither of the other two pairs have reappeared on the market. A very bold impression with the plate indentations impressed through the thick paper to the blank back. V-140 written in pencil on the back (correctly). Unfolded and **Choice New**, a prize for the advanced collector. Very difficult to estimate, but will surely sell in excess of (2000-up).

A UNIQUE SECOND ISSUE 25¢ PLATE PROOF



- 561 **25¢ Second Issue Plate Proof:** Printed from the incomplete plate. Hand written on the back in sepia ink is "The first (sic) impression from plate taken March, 1863." In the Encyclopedia this note is listed as 2P25F.1d and it is known only by its having appeared in the Chapman Sale of the Ramsden Collection on June 21, 1892. It was lot 1367 and it realized 60¢. Printed on a hard thin yellowish card, the impression has a bold clarity unlike anything seen on any regular issue or specimen note. The shading behind the two large 25's on the face is missing, that area being blank. Several other minor differences are present, but none are as boldly obvious. Broad even margins, slightly larger than on a perfectly centered regular issue note. Untraced since 1892 it will probably now realize considerably over its previous record sale price of 60¢. (3500-up)

A UNIQUE INVERT



- 562 **Fr. 1370. Milton 3R50.12d.** Reverse surcharge inverted. The only previous mention of the existence of this note was by Valentine who said that it probably existed, but that he had never seen one. It is from that mention of Valentine's that the note was assigned a Milton number. This is the first piece ever to be offered and is very probably unique. **Extra Fine** from the standpoint of circulation but with one small

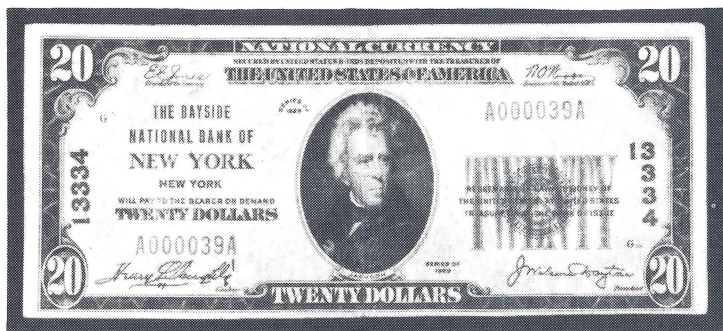
missing corner, not affecting any features of the design, and two small edge splits. An opportunity not to be overlooked by the serious Fractional Collector. (800-up)

- 563 **Fr. 1230.** Inverted reverse. **Good**, but with no damage or problems. This is the most common of all Fractional Inverts. (100-up)

SMALL SIZE CURRENCY

- 564 **Fr. 1600.** \$1 Silver Certificates, 1928. Ten **Gem New** notes in serial number sequence. G87380191A - 200A. (ten pieces) (100-up)
- 565 **Fr. 1600.** \$1 Silver Certificates, 1928. Another group of 10, also in **Gem New** condition. H15981001A - 10A. (ten pieces) (100-up)
- 566 **Fr. 1601.** \$1 Silver Certificate, 1928-A. Also a Group of 10 **Gems**. These are not the usual run-of-the-pack notes with poor centering and bumped corners, these are real Gems. G87382790A - 99A. (ten pieces) (100-up)
- 567 **Fr. 1601.** \$1 Silver Certificates, 1928-A. A final run of 10 **Gem New** Notes. G87382720A- 29A. (ten pieces) (100-up)

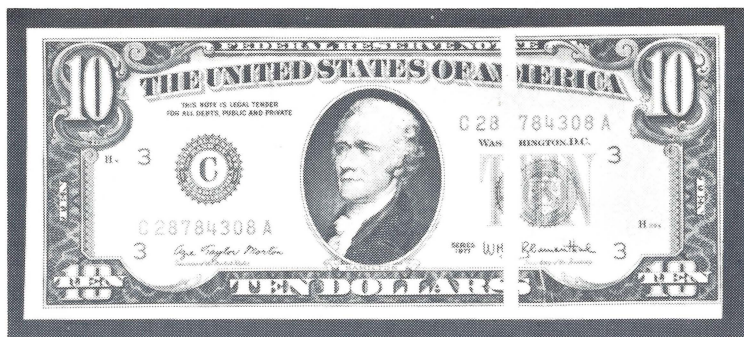
A SCARCE LONG ISLAND NATIONAL BANK NOTE



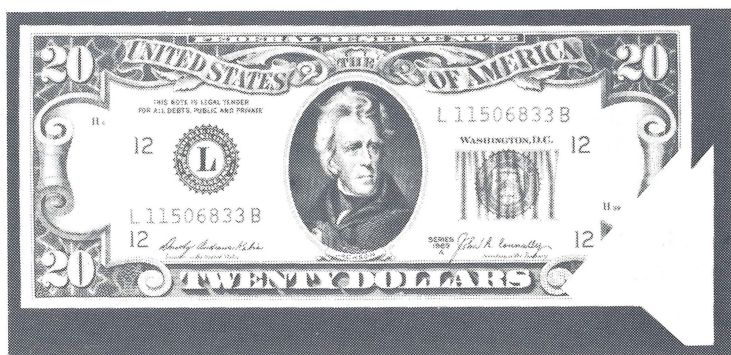
- 568 **Fr. 1802-1.** National Bank Note, 1929. Type One, with the Charter Number printed twice in black. Charter #13334, The Bayside National Bank of New York. A pleasing Fine, with the low bank serial # A000039A. A scarce Long Island National Bank Note. ()

A SELECTION OF INTERESTING SMALL SIZE ERROR NOTES

- 569 **Fr. 1614.** \$1, 1935E. The face printing is normal, but the back printing is shifted downward so that a portion of it is cut off at the bottom and a corresponding section of the next note is showing at the top. **New**. (50-up)
- 570 **Fr. 1908-B.** \$1, 1974. An inverted overprint note, **Very Fine**. (75-up)
- 571 **Fr. 1908-C.** \$1, 1974. 100% full face offset on the back. Nice and bold. **New**. (100-up)
- 572 **Fr. 2021-C.** \$10, 1969-C. Overprint shifted to the right with the district seal and the left serial number going into the portrait area. **New**. (50-up)
- 573 **Fr. 2022-A.** \$10, 1974. A large run of ten notes with the first note being perfect and the next nine notes have a partially turned digit, second from the end, in the right hand serial number. All **Gem New**. (ten pieces) (300-up)



- 574 **Fr. 2022-C.** \$10, 1977. A large gutter fold cuts through the seal, serial number and signature. The note remained folded during the face printing, overprinting and cutting so that it now measures 3/16" longer than a normal note. **New.** (50-up)



- 575 **Fr. 2068-L.** \$20, 1969A. This note has a large butterfly corner. The sheet was normal for the back printing, but was folded forward for the face printing, overprinting and cutting. **Gem New.** (150-up)
- 576 **Fr. 2072-C.** \$20, 1977. The overprint is shifted to the left so that the right serial number is just starting to enter the portrait area. **New.** (60-up)
- 577 **A Unique Grouping:** A \$10, 1929 National Bank Note from the Old Merchants National Bank and Trust Company of Battle Creek Michigan, Charter #7589, Fr. 1801-1 **Extra Fine**; A Military Payment Certificate, \$1 series 661, **Very Fine** and as an added bonus a \$1 Commonwealth of Australia Note in **Very Fine.** (three pieces) (40-up)

LARGE SIZE NOTES



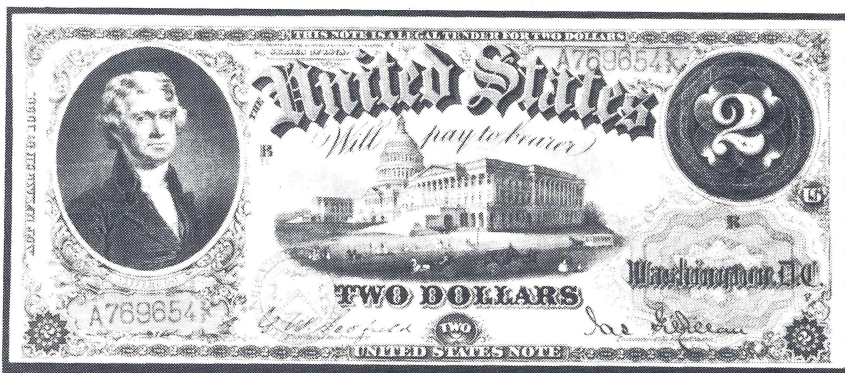
- 578 Fr. 20. \$1 Legal Tender Note, 1875. **Choice New** and with very nice color. One huge and three adequate margins. A nice original note with no problems whatever. (350-up)
- 579 Fr. 30. \$1 Legal Tender Note, 1880. Large brown seal. **Choice About New**, very attractive. (250-up)
- 580 Fr. 36. \$1 Legal Tender Note, 1917. A **Gem New** note with an overall hint of green tint on the face. This type occasionally comes this way and I have always found them to be far more attractive than the stark white color that is more often seen. (200-up)
- 581 Fr. 36. \$1 Legal Tender Note, 1917. **Choice About New**. Just a barely visible center fold. (75-up)
- 582 Fr. 36. \$1 Legal Tender Note, 1917. **Choice About New**. (60-up)
- 583 Fr. 37. \$1 Legal Tender Note, 1917. A beautifully bright **Gem New Note**. (200-up)
- 584 Fr. 39. \$1 Legal Tender Note, 1917. **Gem New**, a beauty. (200-up)
- 585 Fr. 39. \$1 Legal Tender Note, 1917. **Gem New**, with beautiful brightness. (200-up)
- 586 Fr. 39. \$1 Legal Tender Note, 1917. **Choice About New**. Nicely margined and with a lot of eye appeal. (75-up)
- 587 Fr. 40. \$1 Legal Tender Note, 1923. **About New**, extremely well centered. (150-up)



- 588 Fr. 41. \$2 Legal Tender Note, 1862. A very nice early note. **New** from the standpoint of circulation but with two light corner folds and all four corners somewhat rounded. Decent margins all the way around and perfect back centering, all of which is most unusual for this issue. Colors and paper nice and bright. Worthy of a bid in the area of (1,000-up).

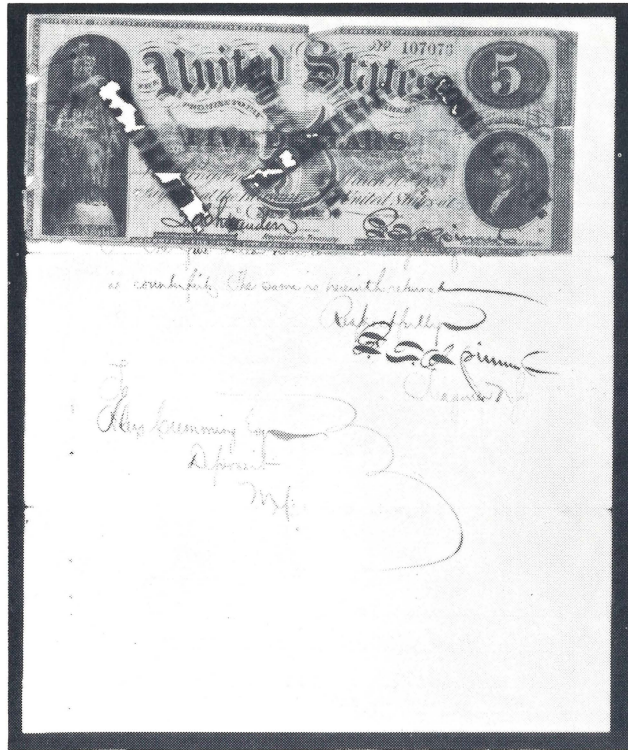
- 589 Fr. 41. \$2 Legal Tender Note, 1862. **Extra Fine** with three vertical folds. Bright and handsome. This note has the low serial #102. A very pleasant example of this early type note and a perfect note for the collector who wants decent appearance without a backbreaking price. (400-up)

VERY RARE \$2 LEGAL



- 590 Fr. 49. \$2 Legal Tender Note, 1878. The excessively rare Scofield-Gilfillan signature variety. One of the finest known of this extreme rarity. The face has excellent brightness and centering and appears new at a glance. The back is off center to the bottom with a small part of the next note appearing at the top. Hessler says only five are known. Miraculously never pressed. A Choice original **Extra Fine**. (6,500-up)
- 591 Fr. 60. \$2 Legal Tender Note, 1917. **Choice New** with good margins for this notoriously poorly margined issue. (200-up)
- 592 Fr. 60. \$2 Legal Tender Note, 1917. **Choice About New** with a close top margin. (75-up)
- 593 Fr. 60. \$2 Legal Tender Notes, 1917. **About New** with the usual close top and bottom margins. Very bright and attractive. (75-up)





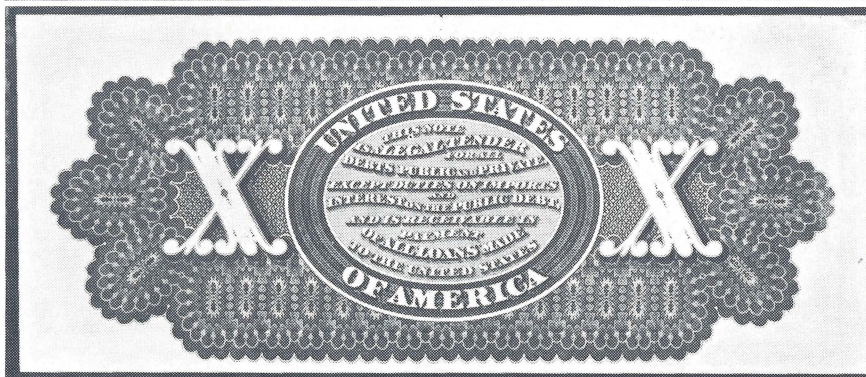
- 594 **Fr. 63.** \$5 Legal Tender Note, 1863. Counterfeit. A letter from the Redemption Division of the Treasurers Office dated July 3, 1866 "Sir, the five dollar note enclosed in yours of June 30th is counterfeit. The same is herewith returned. Respectfully, F. E. Spinner, Treasurer." The counterfeit is burn-branded "Counterfeit" five times across its face and is pinned to the letter. Counterfeits of U.S. Currency are illegal to hold even as part of a historic collection. However, as this piece was once turned in to the government and formerly returned, and since it is still accompanied by that return letter, we believe it to be legal to hold. The letter alone would be worth over \$150. and with the original note still attached, we would guess its value to be (250-up).
- 595 **Fr. 66.** \$5 Legal Tender Note, 1875 Series A. **About New**, rounded corners and two corner folds. Paper aged. An underrated variety easily worth (250-up).



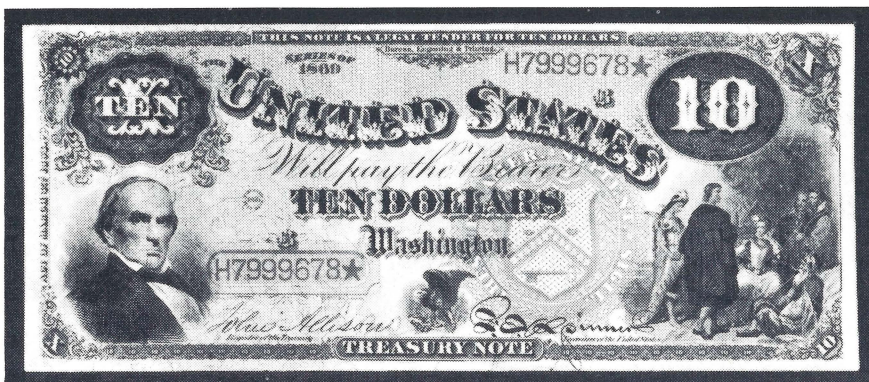
- 596 **Fr. 67.** \$5 Legal Tender Note, 1875 Series B. **About New**, with a soft feel from having been processed but with a very attractive appearance. The ornate red ornament and seal are nice and bright. A very scarce note. (500-up)



- 597 Fr. 71. \$5 Legal Tender Note, 1880. **Choice New** with exceptional margins. A very nice original note. Plate #25 in the lower margin. (1,000-up)
- 598 Fr. 77. \$5 Legal Tender Note, 1880. **Extra Fine** with the appearance of Choice New from the face. Close examination reveals previous ownership by a steam roller operator. Still certainly worth (200-up).
- 599 Fr. 86. \$5 Legal Tender Note, 1907. The rare Napier-Thompson signature variety. **Very Fine** but washed and pressed leaving the seal and serial numbers somewhat faded. Not as bad as it sounds. Rare, seldom encountered and well worth (200-up).
- 600 Fr. 91. \$5 Legal Tender Note, 1907. Very **Choice About New**. Just the lightest of center folds keeps this note away from New. (100-up)



- 601 Fr. 95a. \$10 Legal Tender Note, 1863. This note must be graded **Extra Fine** as it has three vertical folds; however, it has clearly never circulated. No soil of any type and with amazing 100% full brightness and color. Large margins all the way around and with the back design perfectly centered. Worth in excess of (1,000-up).



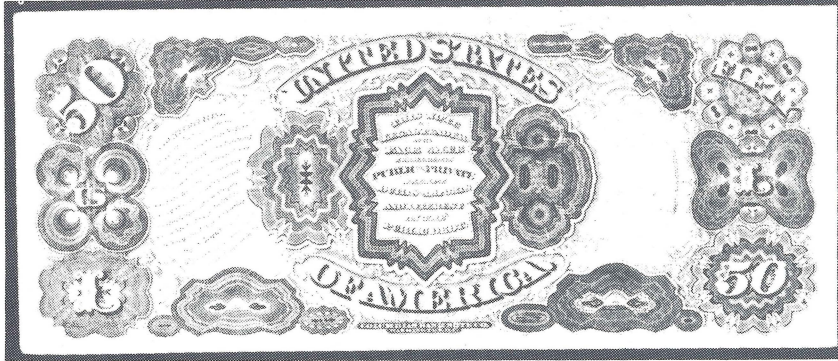
- 602 Fr. 96. \$10 Legal Tender Note, 1869. A pleasing example of the rainbow ten. **Choice About New** with excellent centering and large margins. The distinctive blue, red and green from whence this note draws its name are all bold. The paper is slightly toned down as is always the case with this issue. (1,000-up)
- 603 Fr. 118. \$10 Legal Tender Note, 1901. A well margined and attractive **Very Fine**, quite bright for the grade. (200-up)



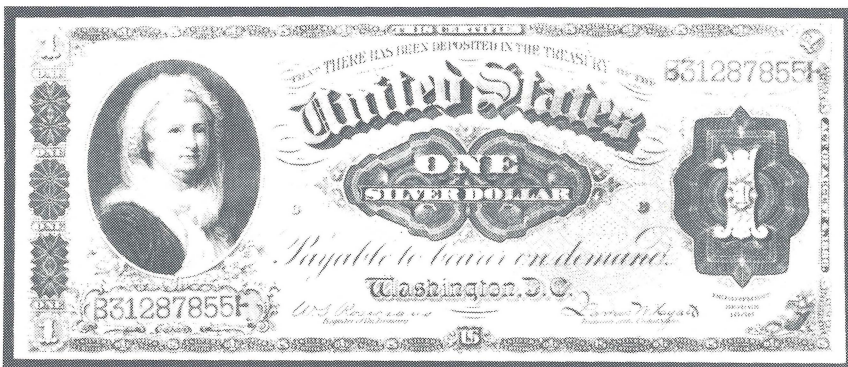
- 604 Fr. 121. \$10 Legal Tender Note, 1901. A **Choice New** Bison. Excellent margins and centering both face and back. Vivid colors and printing. A really nice note. (1,750-up)



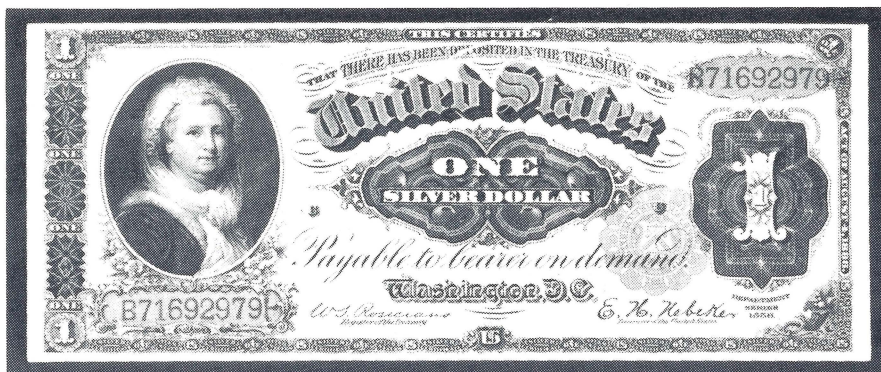
- 605 Fr. 121. \$10 Legal Tender Note, 1901. One horizontal and several vertical folds bring the grade down to **Extra Fine**. Although the appearance of the note would indicate a far higher grade. Extremely attractive with a bold red seal and serial numbers. (600-up)



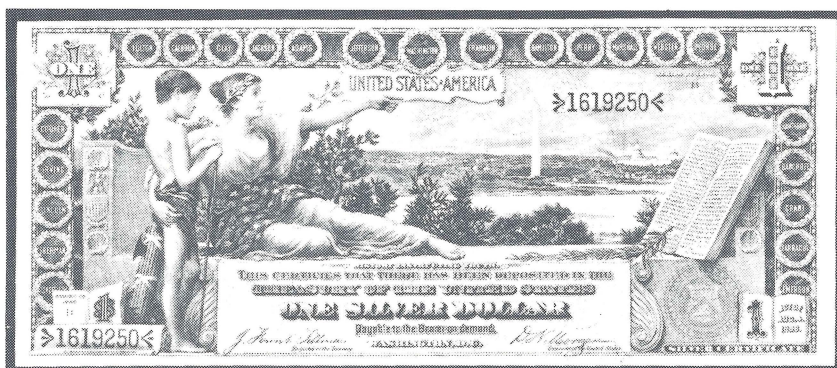
- 608 Fr. 152. \$50 Legal Tender Note, 1864. The toughest variety of this extremely rare type. **Fine**, but with a far nicer appearance. No damage of any kind and with the blue serial numbers and red seal and ornaments bold and bright. Three small pinholes, excellent margins and centering. Certainly worth in excess of (3,000-up).
- 609 Fr. 214. \$10 Refunding Certificate. **Very Good** with no damage. Excellent margins and very good color for the grade. An extremely rare and unappreciated type. Hessler says "only 200 known of the 800 outstanding". Friedberg's Ninth Edition values it at \$2,000. in Fine; this is the only grade at which it is priced. While these notes do bring below catalog prices, this should certainly be worth in the area of (500-up).
- 610 Fr. 217. \$1 Silver Certificate, 1886. **Superb Gem New**. An absolutely gorgeous note! We will see what price perfection will command. I'm sure it will be at least (2,000-up).



- 611 Fr. 221. \$1 Silver Certificate, 1886. An extremely attractive **Choice About New**. Boldly printed and with three large margins. The top margin is irregular and close. Easily worth (600-up).



- 612 Fr. 221. \$1 Silver Certificate 1886. Very **Choice About New**, actually a New note with a slight corner fold. Beautifully full margins on this notoriously poorly margined issue. The back is perfectly centered. Far and away the rarest of the Martha Washington One's. Exceptional quality, heads and shoulders above most notes offered as New. (1,250-up)



- 613 Fr. 224. \$1 Silver Certificate, 1896. The Educational \$1. A gorgeous **Choice New** with exceptional margins and centering. Bright colors, a premium note. (1,250-up)
- 614 Fr. 230. \$1 Silver Certificate, 1899. **Superb Gem New**. Original and perfect in every way. (300-up)
- 615 Fr. 231. \$1 Silver Certificate, 1899. **Gem New**. Serial #D13D. Encased in silk in the style of all notes from the Palace Collection of Egypt. Extremely rare signature variety. The low serial number and the Farouk pedigree should carry this note past the level of (750-up).



- 616 Fr. 231. \$1 Silver Certificate, 1899. A second example of the rare Napier-Thompson signatures. **Choice About New**. Just the faintest hint of a fold takes this out of the Choice New grade. Excellent margins and brightness. (750-up)



617 Fr. 232. \$1 Silver Certificate, 1899. **Superb Gem New**. A flawless note. (300-up)



618 Fr. 233. \$1 Silver Certificate, 1899. **Superb Gem New**. Another in this run of flawless 1899 Silver Certificates. (300-up)

619 Fr. 233. \$1 Silver Certificate, 1899. **Very Choice About New**. A light corner fold away from Choice New. (100-up)

620 Fr. 233. \$1 Silver Certificate, 1899. **Choice About New**. A counting crease and one tiny corner fold. (100-up)

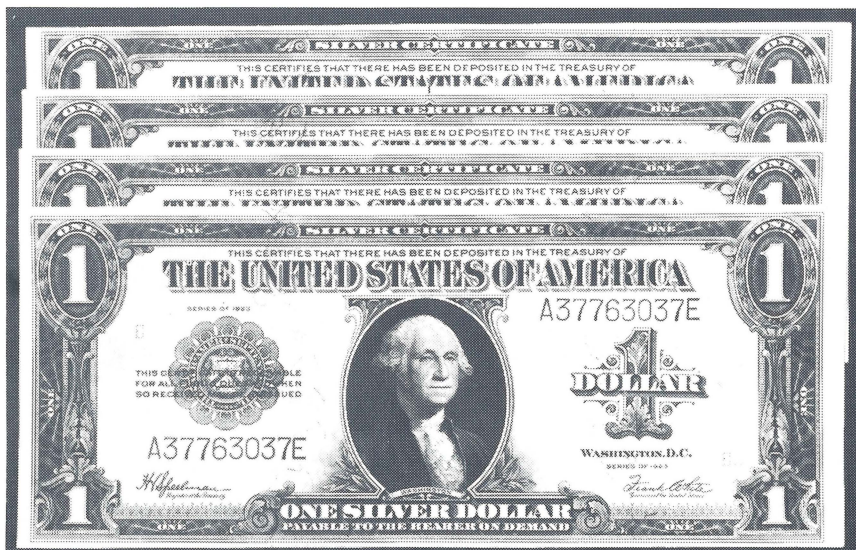


621 Fr. 233. \$1 Silver Certificate, 1899. Star Note. **Choice New**, a bold and bright note. With a normal Choice Fr. 233 bringing over \$300., this Star Note is sure to be worth (500-up).

622 Fr. 235. \$1 Silver Certificate, 1899. **Choice New**. A Gem but for a light counting crease. (200-up)



- 623 Fr. 235. \$1 Silver Certificate, 1899. Cut Sheet Of Four. Serial #'s E25415061A-64A; plate positions A, B, C and D. All four **Choice About New** and all four strictly original. One has a corner fold and a few minor wrinkles, the other three are Choice but for the wrinkles. With the individual notes worth about \$250. each, this cut sheet should easily bring (1,000-up). (four pieces)
- 624 Fr. 236. \$1 Silver Certificate, 1899. **Superb Gem New.** (300-up)
- 625 Fr. 237. \$1 Silver Certificate, 1923. A **Choice About New** Note. Actually a perfect Gem with a light corner fold, beautiful brightness and margins. (100-up)

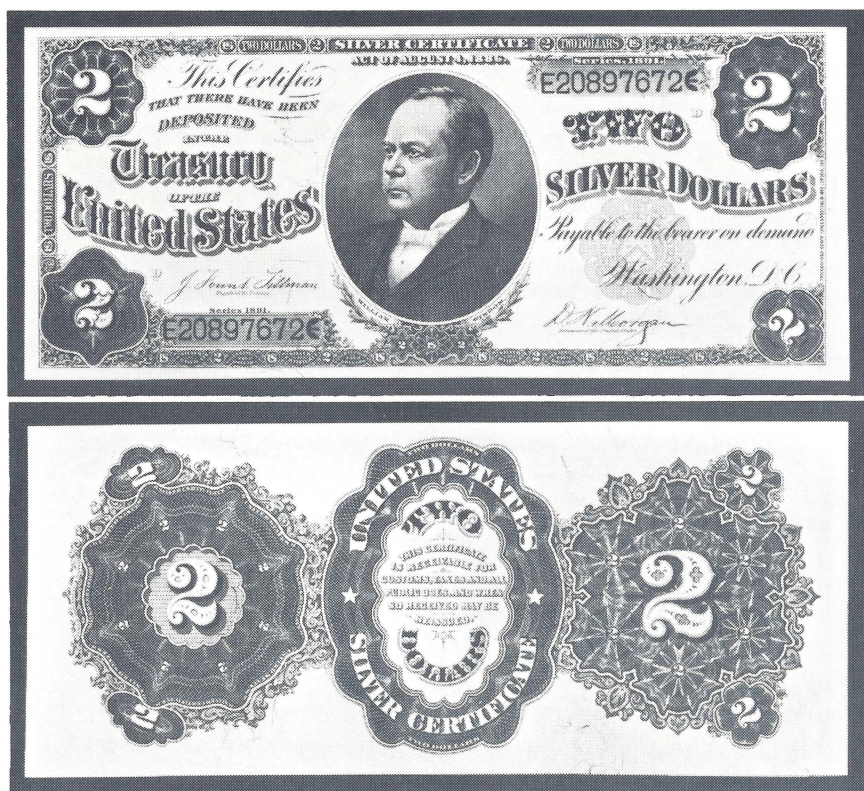


- 626 Fr. 237. \$1 Silver Certificates, 1923, Cut Sheet of Four. **Gem New.** Serial #'s A37763037E-40E, Positions E, F, G and H. Each note is a perfect Gem. (400-up)



- 627 Fr. 237. \$1 Silver Certificate, 1923. Star Note. **Superb Gem New**. Perfection! Margins, centering and color are all 100%. (250-up)
- 628 Fr. 238. \$1 Silver Certificates, 1923. Cut Sheet of Four. Perfect **Gem New**. Serial #'s Z49694173D-76D, Positions A, B, C and D. Much scarcer than the Fr. 237, both as individual notes and in this popular cut sheet form. Each note is a pristine Gem. (four pieces) (400-up)
- 629 Fr. 245. \$2 Silver Certificate, 1891. **Choice About New**. Exceptionally well margined and beautifully bright. A single light center fold is all that keeps this note from the Gem New grade. (1,200-up)

A SUPERB WINDOM

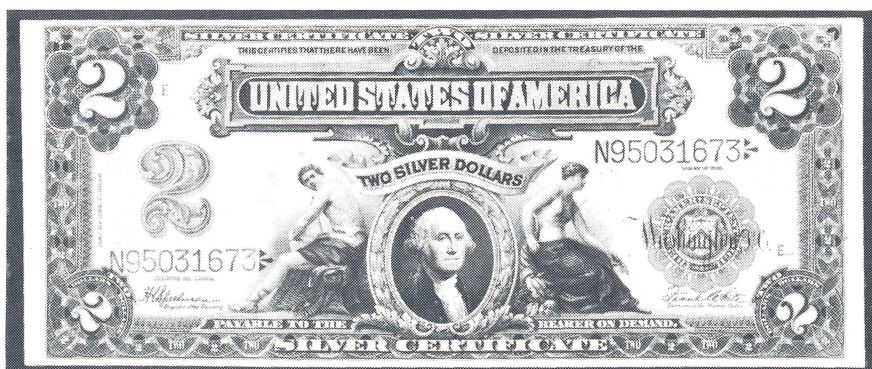


- 630 Fr. 246. \$2 Silver Certificate, 1891. **Superb Gem New**, absolute perfection! Four large margins, bold colors, pristine look and feel, this example could well set a record for this note. (3,500-up)

- 631 Fr. 246. \$2 Silver Certificate, 1891. An **Extra Fine** note on which a miraculous rejuvenation has been attempted with moderate success. A pleasing looking note which is well worth (300-up).
- 632 Fr. 247. \$2 Silver Certificate, 1896. **About New**. A note that has clearly not seen circulation, but has been folded once in the center. Very clean, bright and well margined. (1,250-up)
- 633 Fr. 247. \$2 Silver Certificate, 1896. **Good**. (50-up)
- 634 Fr. 248. \$2 Silver Certificate, 1896. This note has clearly never circulated, and has the look of a Choice New Note from the face. Two folds which break the ink are visible on the back. Overall the grade has to be **Extra Fine**, but the note is very pleasing. (1,000-up)
- 635 Fr. 248. \$2 Silver Certificate, 1896. **Fine** or a bit better, quite pleasing from the face. (100-up)



- 636 Fr. 256. \$2 Silver Certificate, 1899. **Gem New**, Pristine! As perfect and original as the day it came out of the pack. (750-up)



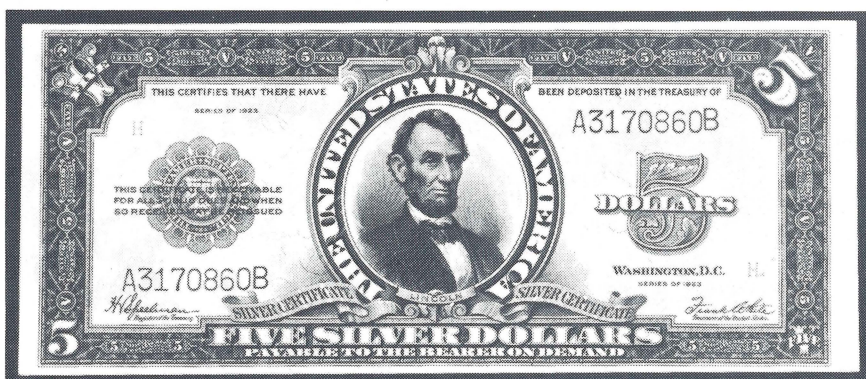
- 637 Fr. 258. \$2 Silver Certificate, 1899. **Gem New**. A slight waviness along the top and bottom margins is the only flaw, if you consider that to be a flaw. Many collectors and dealers interpret this as a sign of originality in notes of this period. Bright bold colors and excellent margins. (600-up)



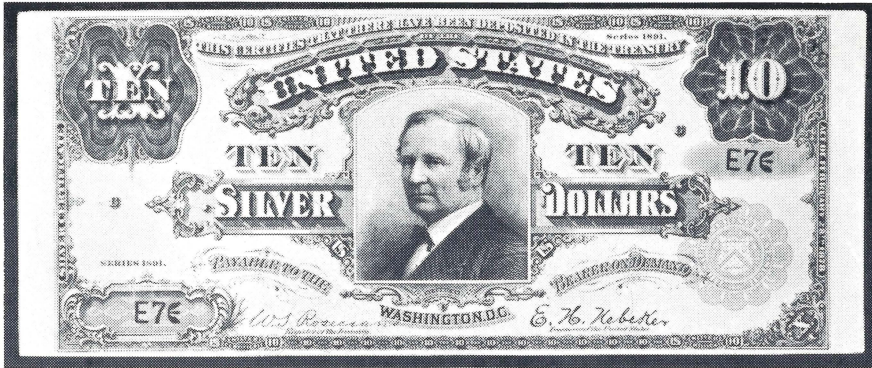
- 638 Fr. 279. \$5 Silver Certificate, 1899. **Choice About New.** A note that has been expertly pressed to very nearly remove a light center fold. It is still very bright and attractive. The face centering and margins are ideal, the back is centered a little low, but is well clear of the edge. (750-up)



- 639 Fr. 281. \$5 Silver Certificate, 1899. **Choice About New.** This note has extraordinary centering and brightness and appears to be a Gem when examined from the face. A light center fold on the back is the only flaw. Never pressed or processed, this single fold is an honest fold, not a doctored white line. Loaded with eye appeal this is a really nice note without the burden of the \$2000 plus price tag that the Gems carry. (750-up)



- 640 Fr. 282. \$5 Silver Certificate, 1923. The Lincoln Porthole Note. A pleasing **Extra Fine** with exceptional centering and color. (500-up)



- 641 Fr. 298. \$10 Silver Certificate, 1891. **Choice About New.** Possibly processed, but if so, done with consummate skill. Several small splits in the bottom edge have been repaired and are virtually unnoticeable. Extraordinarily huge left and right margins, with the top and bottom margins also very good. The back centering is excellent. An added feature of this note is the very low serial # E7. (1,250-up)

March 22, 1980. At this point in cataloging, I received a phone call announcing the birth of a 7 lb. 15 oz. Boy, Andrew James, to our good friends David and Ann . . . Congratulations.



- 642 Fr. 312. \$20 Silver Certificate, 1880. An extreme rarity, only 124,000 originally issued. Excellent margins and centering both face and back. An undamaged **Fine** with claims to Very Fine. An excellent overall appearance and a prize for the serious large size specialist. It is interesting to note that in the First Edition of Friedberg (1953) the \$1 Educational was priced at \$25 in New and this note was already valued at \$175 in Very Fine. What will happen to the price when the trend turns back from type to rarity? (3,000-up)



- 643 Fr. 321. \$20 Silver Certificate, 1891. **Choice About New.** This is really a Superb Gem with a corner fold. Extraordinary bright paper and ink, with the blue color as bold as if it was printed yesterday. The centering and margins are absolutely perfect. This note is worth twice the price of the usually seen pressed out so-called New notes. Truly a premium note. (2,500-up)



- 644 Fr. 350. \$1 Treasury Note, 1891. **Gem New**, beautiful margins, centering and brightness. A gorgeous type note! (1,000-up)





- 645 Fr. 353. \$2 Treasury Note, 1890. The variety with the large brown seal and the ornate back. A **Choice New** note with one slightly rounded corner. There are minute signs of some counting soil having been removed from the upper right corner area. Just about as fine a note as can be obtained without paying a near five figure price for a Gem. This one will most likely sell in the area of (3,000-up).

RARE 1891 \$20 TREASURY NOTE



- 646 Fr. 375. \$20 Treasury Note, 1891. Extremely rare in all grades. Out of 496,000 notes issued Hessler says "23 are outstanding on the Treasury Books and twelve are known." Since that 1977 book went to print, a few more have appeared to make the present total about fifteen. An undervalued note in the present price structure where the emphasis is on quality only and where rarity is ignored. This note grades **Fine** and has bright colors and three large margins with the bottom small but adequate. Should sell in excess of (3,000-up).

A SECOND RARE FR. 375



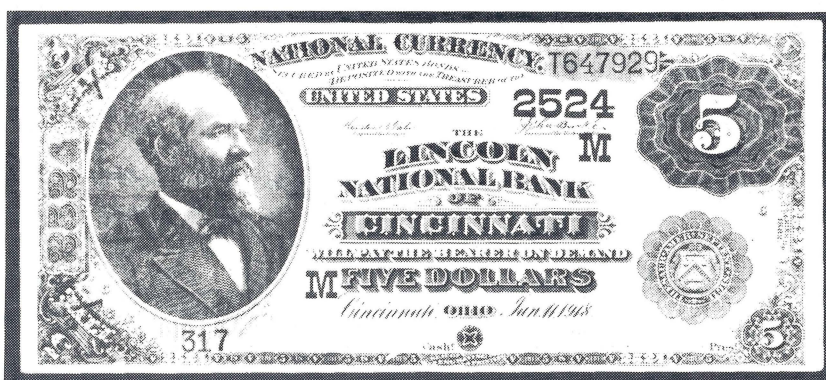
- 647 Fr. 375. \$20 Treasury Note, 1891. Another, also **Fine**. Identical in quality to the last and also with bright colors. (3,000-up)



- 648 Fr. 385. \$1 First Charter, Series 1875. The National Bank of North America, Charter #672, Bank Serial #4. An extremely bright and bold **Choice New** with exceptional margins. Just about as fine a First Charter \$1 as you could hope to find. (1,500-up)

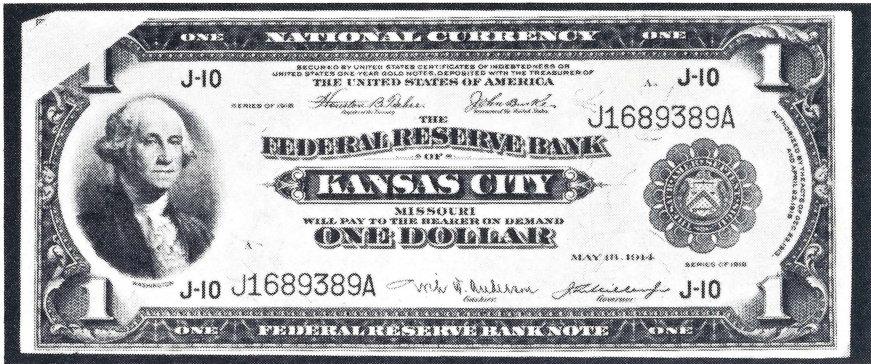


VERY RARE SIGNATURES

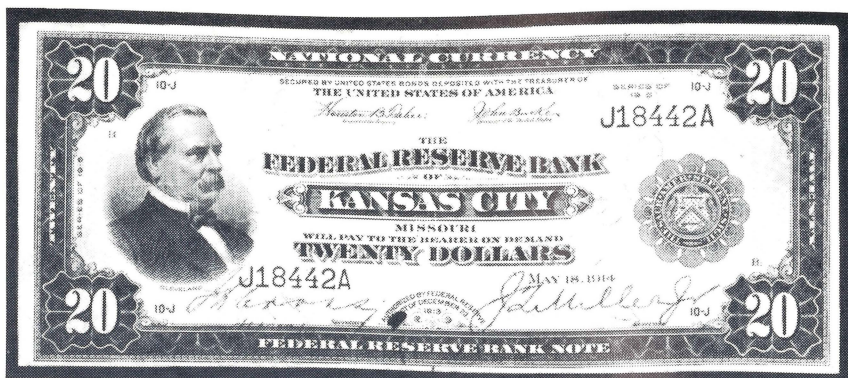


- 649 Fr. 575b. \$5 Second Charter, Denomination Back. The Lincoln National Bank of Cincinnati, Ohio; Charter #2524, Bank Serial #317. **Fine**, listed as rare but unpriced in Friedberg. Hessler refers to the note as "possible existence". Needless to say this Teehee-Burke signature combination is excessively rare. Could easily sell in excess of (1,000-up).
- 650 Fr. 590. \$5 Third Charter, Dated Back. Regional Letter E. The National State Bank of New York, Charter #991. **Very Fine** or better with a close top margin. (50-up)
- 651 Fr. 613. \$10 Third Charter, Third Issue. The National Exchange Bank of Milwaukee, Wisconsin; Charter #1003. **Extra Fine**; a handsome, bright note. (75-up)
- 652 Fr. 650. \$20 Third Charter, Third Issue. The Commercial National Bank of Tiffin, Ohio; Charter #7795. New with a close top margin clear of the design. One slight counting crease. The bank signatures are in purple rubber stamp. (200-up)
- 653 Fr. 712. \$1 Federal Reserve Bank Note, New York, 1918. A **Choice New** note with generous margins. A Gem but for an extremely light counting crease. (200-up)
- 654 Fr. 715. \$1 Federal Reserve Bank Note, Philadelphia, 1918. **Gem New**. Adequate margins and nicely centered. A splendid spread eagle note. (200-up)
- 655 Fr. 729. \$1 Federal Reserve Bank Note, Chicago, 1918. **Choice New** with beautiful brightness. (150-up)
- 656 Fr. 734. \$1 Federal Reserve Bank Note, Minneapolis, 1918. The appearance of New from the face. The back reveals multiple folds not well processed. **Very Fine**. (50-up)
- 657 Fr. 736. \$1 Federal Reserve Bank Note, Minneapolis, 1918. A well margined **Extra Fine**. (100-up)

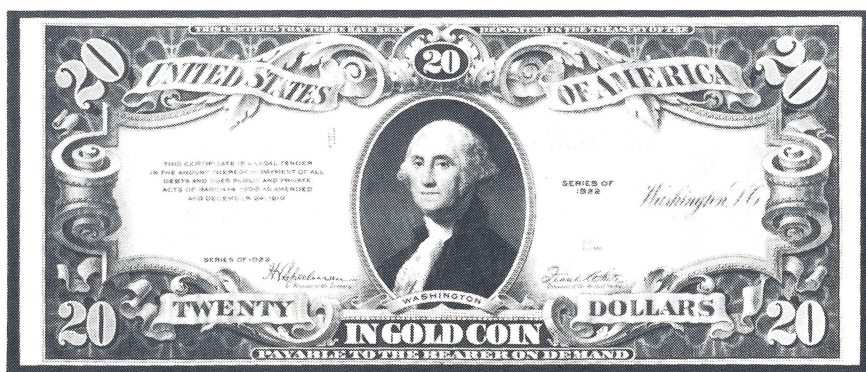
A LARGE SIZE ERROR NOTE



- 658 **Fr. 737.** \$1 Federal Reserve Bank Note, Kansas City, 1918. A folded corner during the face printing has caused a blank area. The tip of the folded area that was not trimmed off in cutting is still present. Any large size error is rare. **About New.** (?)
- 659 **Fr. 739.** \$1 Federal Reserve Bank Note, Kansas City, 1918. An Extremely **Choice About New** note. One faint light fold keeps this note from Gem New. A beauty. (100-up)
- 660 **Fr. 767.** \$2 Federal Reserve Bank Note, Chicago, 1918. A very pleasing **Extra Fine**. An attractive battleship note that appears New at first glance. Bright and well centered, the ideal note for the budget minded collector seeking a choice looking note while avoiding a four figure price. (150-up)
- 661 **Fr. 768.** \$2 Federal Reserve Bank Note, St. Louis, 1918. A pleasing **Extra Fine** with three light vertical folds. (90-up)
- 662 **Fr. 772.** \$2 Federal Reserve Bank Note, Minneapolis, 1918. A successfully processed note with just a slight hint of a center fold remaining. Lightly aged on the back. **About New.** (100-up)
- 663 **Fr. 782.** \$5 Federal Reserve Bank Note, New York, 1918. A processed **Extra Fine** with a good appearance. (75-up)
- 664 **Fr. 789.** \$5 Federal Reserve Bank Note, Atlanta, 1918. The paper is slightly toned. **Very Fine** but pressed to give the appearance of a somewhat higher grade. (30-up)
- 665 **Fr. 796.** \$5 Federal Reserve Bank Note, St. Louis, 1918. The note looks New but feels limp and has obviously been processed. Probably About New before processing; but now must be graded **Extra Fine.** (75-up)
- 666 **Fr. 796.** \$5 Federal Reserve Bank Note, St. Louis, 1918. **Fine**, but pressed flat and a bit hazy. (30-up)
- 667 **Fr. 804.** \$5 Federal Reserve Bank Note, Kansas City, 1918. A nicely centered **Very Fine.** (100-up)
- 668 **Fr. 805.** \$5 Federal Reserve Bank Note, Dallas, 1918. **Good.** (20-up)
- 669 **Fr. 814.** \$10 Federal Reserve Bank Note, Chicago, 1918. **Very Fine** but with the paper slightly aged. (200-up)



- 670 Fr. 827a. \$20 Federal Reserve Bank Note, Kansas City, 1915. The Cross-Miller bank signatures are hand signed. **Fine** to **Very Fine** with no problems whatever. (400-up)
- 671 Fr. 846. \$5 Federal Reserve Note, Boston, 1914. **Very Fine** and with a decent appearance. (30-up)
- 672 Fr. 871a. \$5 Federal Reserve Note, Chicago, 1914. **New** and well centered with the normal surface wrinkling and a light counting crease. Bright and pleasing. (150-up)
- 673 Fr. 883a. \$5 Federal Reserve Note, Kansas City, 1914. **Fine**. (20-up)
- 674 Fr. 908. \$10 Federal Reserve Note, New York, 1914. A nice appearing well centered **Very Fine**. (40-up)
- 675 Fr. 1000. \$20 Federal Reserve Note, Kansas City, 1914. **Fine** with some soil on the back. (40-up)
- 676 Fr. 1173. \$10 Gold Certificate, 1922. **Extra Fine**, unusually well centered and margined. (75-up)
- 677 Fr. 1173. \$10 Gold Certificate, 1922. **Fine** to **Very Fine** with no problems whatever. (50-up)
- 678 Fr. 1178. \$20 Gold Certificate, 1882. **Very Good** with no problems. (50-up)



- 679 Fr. 1187. \$20 Gold Certificate, 1922. **Very Choice New**. Only a somewhat tight bottom margin keeps this out of the Superb Gem class. This note has that extra crisp look and feel of a note right out of the pack; the crinkle and pucker that whispers "original, original" as you shake it. A tough note in this grade. (750-up)
- 680 Fr. 1187. \$20 Gold Certificate, 1922. **Choice About New**. Separated from the New grade by a half-fold. A close bottom margin and a beautiful bright orange reverse. Easily worth (250-up).

- 681 **Fr. 1187.** \$20 Gold Certificate, 1922. **Choice About New** with several light brown stains. (125-up)
- 682 **Fr. 1187.** \$20 Gold Certificate, 1922. An attractive **About New**. (125-up)
- 683 **Fr. 1197.** \$50 Gold Certificate, 1882. **Good**. Several small edge tears. (100-up)
- 684 **Fr. 1214.** \$100 Gold Certificate, 1882. A skillfully processed note which appears to be a Gem from the face. The remains of a fold are visible at the right end of the back. **About New**. (750-up)



- 685 **Fr. 1215.** \$100 Gold Certificate, 1922. A **Choice New** with exceptional color and boldness. Large even margins all the way around. (1,500-up)
- 686 **First Charter \$10 National Bank Note:** From a Heath's Infalible Counterfeit Detector. Proof impressions of the face and back of Fr. 409. Both the face and the green back are clean, bold sharp impressions. The face has the usual two small round punch cancellation holes, the back is unpunched. (40-up)
- 687 **First Charter \$20 National Bank Note:** From a Heath's Infalible Counterfeit Detector. Proof impressions of the face and back of Fr. 424. Both the face and the green back are bold, sharp impressions. The face with the usual cancellations, the back without. (40-up)
- 688 **First Charter \$100 National Bank Note:** From a Heath's Infalible Counterfeit Detector. Proof impressions of the face and back of Fr. 452. One small spot between the notes slightly effecting the back, otherwise, the face and back are absolutely perfect. The face with the usual punches, and the back without. Unlike the two lower denominations, facsimile signaturers of the bank's cashier and president appear on this note. A beautiful impression from the original plates and the only way to own one in new condition, as the price of the genuine note is prohibitive. (75-up)

End of Sale — Thank You





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